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General Corporation and Investment News

RAILROAD - PUBLIC UTILITY - INDUSTRIAL - INSURANCE - MISCELLANEOUS

Aberdeen Petroleum Corp., Tulsa, Okla.—Files—

The corporation on March 14 filed a letter of notification with the SEC covering 5,000 shares of capital stock (par \$1) to be offered at the market (about \$5 or \$6 per share) for the account of Russell F. and Margaret Kerr Hunt, two selling stockholders. No underwriting is involved.—V. 172, p. 1925.

Admiral Corp. (& Subs.)—Earnings—

Year Ended Dec. 31—	1950	1949	1948
Net sales	230,397,661	112,004,251	66,764,265
Cost of goods sold	176,310,542	87,028,653	53,725,084
Operating expenses	15,719,839	10,945,607	6,853,526
Profit from operations	38,367,280	14,029,991	6,185,655
Other income	196,226	97,343	96,072
Total income	38,563,506	14,127,334	6,281,727
Profit-sharing bonus	669,923	525,707	252,162
Interest charges and miscellaneous	33,459	184,134	34,185
Prov. for Fed., State and Canadian income taxes	19,405,900	5,149,135	2,340,622
Minority shareholders' equity in income of sub. co.	84,843	28,776	15,733
Net income	18,369,381	8,239,582	3,639,025
Dividends paid in cash	1,982,000	1,000,000	785,000
*Dividends paid in common stock	1,000,000	1,000,000	1,200,000
Earnings per common share outstdg.	\$9.73	\$4.12	\$1.82

*100,000 shares at \$12 a share in 1948 and 1,000,000 shares at \$1 a share in 1949.—V. 173, p. 377.

Aeronautical Securities, Inc.—Sale Authorized—

The SEC on March 15 authorized the transfer of the assets of this corporation to Bullock Fund, Ltd., in exchange for shares of Bullock capital stock equal to the net value of the assets of Aeronautical (after deducting liabilities assumed by Bullock).
On Dec. 31, 1940, Aeronautical had net assets amounting to \$1,369,020 which was equivalent to \$7.78 per share. The shares of Bullock received by Aeronautical will be distributed pro rata to stockholders of Aeronautical, and Aeronautical will be dissolved. The Commission found the terms of the proposed transaction to be fair and reasonable.—V. 173, p. 961.

Air Power Publishing Co., Inc., Tenafly, N. J.—Files—

The corporation on March 23 filed a letter of notification with the SEC covering \$65,000 of 10-year 5½% convertible notes due March 31, 1961, to be issued at par (in denominations of \$100, \$500 and \$1,000 each), without underwriting. The net proceeds are to be used for working capital.

Akron, Canton & Youngstown RR.—Earnings—

February—	1951	1950	1949	1948
Gross from railway	\$413,510	\$348,416	\$418,695	\$499,685
Net from railway	109,931	109,988	111,120	205,009
Net ry. oper. income	50,783	55,864	50,604	103,894
From Jan. 1—				
Gross from railway	879,829	709,905	864,422	990,671
Net from railway	274,489	203,780	235,381	395,114
Net ry. oper. income	129,266	104,765	108,670	193,676

—V. 173, p. 961.

Alabama Great Southern RR.—Partial Redemption—

This company has called for redemption on May 1, next, \$116,000 of its first mortgage 3¼% bonds, series A, due Nov. 1, 1967, at 100½%. Payment will be made at the Guaranty Trust Co. of New York, trustee, 140 Broadway, New York 15, N. Y.—V. 173, p. 1057.

Alabama Fuel & Iron Co.—Liquidation Approved—

The stockholders on March 6 approved a plan for liquidation of the company and a reduction in the par value of the capital stock from \$20 to \$10 per share upon the payment of a liquidating dividend of \$10 per share.
This initial liquidating payment will be made upon presentation of the outstanding stock certificates to the Nashville Trust Co., Nashville 3, Tenn., following receipt of transmittal letter from the bank. New certificates will then be issued.—V. 173, p. 197.

Algonquin Gas Transmission Co.—Plans Financing—

See New England Gas & Electric Association below.—V. 173, p. 1169.

Allis-Chalmers Manufacturing Co. (& Subs.)—Earnings—

Year Ended Dec. 31—	1950	1949	1948
Net sales	343,698,400	351,097,878	328,101,328
Profit before income taxes	47,019,853	33,205,461	26,241,523
Provision for income taxes	23,900,000	14,450,000	10,800,000
Net income	23,119,853	18,755,461	*15,441,523
Preferred dividends paid	1,167,996	1,168,001	1,168,001
Common dividends paid	8,177,371	5,030,976	4,024,744
Common shares outstanding	2,516,824	2,515,562	2,515,562
Earnings per common share	\$8.72	\$6.99	\$5.67

*Before an appropriation of \$1,269,579 to reserve for inventories and other contingencies.—V. 172, p. 2477.

Alpha Portland Cement Co.—Earnings—

Year Ended Dec. 31—	1950	1949
Net sales	\$21,536,146	\$20,727,848
Total operating expenses	15,776,977	15,498,310
Profit from operations	\$5,759,169	\$5,229,538
Income credits	223,151	113,388
Net income before Federal income taxes	\$5,982,320	\$5,342,926
Total income taxes	2,700,000	2,090,000
Net income	\$3,282,320	\$3,252,926
Dividends paid	1,526,965	1,472,980
Common shares outstanding	591,356	591,356
Earnings per common share	\$5.59	\$5.52

—V. 171, p. 2021.

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American Brake Shoe Co. (& Subs.)—Earnings—

Year Ended Dec. 31—	1950	1949
Net sales	\$106,878,958	\$91,734,580
Profit before income taxes	12,339,289	5,987,844
Federal and State income taxes	*6,400,000	2,000,000
Net income	\$5,939,289	\$3,987,844
Preferred dividends paid	787,705	786,287
Common dividends paid	2,866,689	1,991,126
Common stock dividend	12,938,080	
Common shares outstanding	995,563	995,563
Earnings per common share	\$5.17	\$3.22

*Includes United States excess profits tax of \$800,000 and also additional taxes of \$500,000 for the years 1941 to 1945, inclusive. Issued Jan. 10, 1951, as a stock dividend.—V. 173, p. 101.

American Cable & Radio Corp.—New Circuit—

A new radiotelegraph circuit between the United States and Portugal was announced on March 12 by this corporation, associate of International Telephone & Telegraph Corp. It will be operated by Mackay Radio & Telegraph Co., an A. C. & R. subsidiary, in conjunction with the Companhia Portuguesa Radio Marconi.—V. 173, p. 101.

American Cigarette & Cigar Co.—Earnings—

Year Ended Dec. 31—	1950	1949
Total income	\$11,011,465	\$7,017,777
Profit before income taxes	10,846,009	6,856,021
Prov. for Federal and State income taxes	5,572,000	2,700,201
*Net profit	\$5,274,009	\$4,155,820
Dividends paid	2,737,000	1,955,000
Common shares outstanding	195,500	195,500
*Earnings per common share	26.85	\$21.14

*Before net income from prior year's tax adjustment (net) less reduction in carrying value of securities of a subsidiary.—V. 156, p. 736.

American Gas & Electric Co.—Bids for Common Stock

Rejected—The company rejected the two bids received on March 29 for the underwriting of its offering to stockholders of 339,674 additional shares of its common

stock. The company will proceed with the offering without the benefit of underwriting, he added.

Union Securities Corp. and associates asked a compensation of \$244,568, or 71.999 cents per share. First Boston Corp. and associates named a compensation of \$247,962, or 73 cents per share.

The bankers for this compensation would have contracted to purchase from the company any shares of the offering not subscribed for by stockholders. The 339,674 additional shares are to be offered to stockholders of record March 30, at \$52.25 each, in the ratio of one new share for each 15 held. This places the gross value of the offering at \$17,747,966. Stockholders' subscription "rights" will be good until April 17.

Haslam Elected a Director—

R. T. Haslam has been elected a director of this company, according to Philip Sporn, President.

Mr. Haslam is President of the United States Pipe Line Co. and is a director of Ethyl Corp. and Worthington Pump & Machinery Corp. He is a former Vice-President and a director of Standard Oil Co. of New Jersey.—V. 173, p. 1269.

American Machine & Foundry Co.—Acquisition—

In a \$3,000,000 cash transaction, this company on March 26 acquired ownership of the 25-year-old Cleveland Welding Co., of Cleveland, Ohio. AMP is paying \$9 per share for capital stock of Cleveland Welding, of which 400,000 shares are outstanding. Consummation of the deal was dependent on acceptance of the offer by owners of at least 80% of the shares of the Cleveland company. More than the required percentage has already been deposited with the trustee.

Cleveland Welding Co. is one of the nation's largest manufacturers of bicycles and, in addition, produces demountable truck and tractor rims and other circular welded products in its 400,000 square foot plant. During the last war the company turned out wheels and drives for tanks, jeeps and half-tracks. The company was organized in 1926 as an outgrowth from liquidation of the old Hydraulic Steel Co.—V. 173, p. 197.

American Research & Development Corp.—Stock Offered—

Harriman Ripley & Co. Inc., and Estabrook & Co. on March 29 headed an underwriting group which offered 81,615 shares of common stock (par \$25) at \$27.50 per share.

PROCEEDS—Proceeds of approximately \$2,000,000 from the sale of these shares will be used to make investments in such new projects now under consideration and in such future projects as directors may approve, and to make, if deemed desirable, additional investments in companies in which the company has already invested funds, several of which are expanding at a rate that will require new funds.

BUSINESS—Corporation is a publicly owned venture capital company, organized in 1946, to provide independent financial support for that comparatively small percentage of new ideas and developments which give promise of expanded production and employment, and an increased standard of living for the American people.

At the present time the company has invested funds in 23 projects, and has under active consideration a wide variety of new products and new processes to finance. Capital funds prior to this financing amounted to about \$5,000,000.

CAPITALIZATION—Of the 300,000 authorized shares of common stock (par \$1), as of March 18, 1951, 218,385 shares were issued and outstanding in the hands of the public. Of these 218,385 shares, 23,000 shares are held by insurance companies, 44,000 shares by investment companies, 13,000 shares by educational institutions and 8,000 shares by industrial corporations.

The 81,615 shares now being offered are the unsold balance of 166,500 shares registered with the SEC on April 22, 1949. The \$4,335 shares previously sold were sold at a public offering price of \$25 per share with an allowance of \$1.25 per share to any dealer selling the same. The company realized \$2,049,782 from the sale of said 84,885 shares. Said sum of \$2,049,782 is before expenses totaling \$21,724, in connection with the sale of said shares but after the payment of \$72,342 as dealers' discounts and commissions.

INVESTMENTS—The amounts and types of investments in each company are shown herein below. Twenty of the companies—Airborne Instruments Laboratory, Inc., American Coating Chemicals Corp., American Polymer Corp., American Resinous Chemicals Corp., Baird Associates, Inc., Berry Motors, Inc., Carlson Products Corp., Cleveland Pneumatic Tool Co., Colter Corp., Control Engineering Corp., Exmet Electrical Corp., Flexible Tubing Corp., High Voltage Engineering Corp., Jet-Heat, Inc., Paul Valve Corp., Reaction Motors, Inc., Snyder Chemical Corp., Specialty Products Co., Tracerlab, Inc. and Ultrasonic Corp.—were in commercial operation during the year 1950. Of the foregoing companies, Airborne Instruments Laboratory, Inc., American Coating Chemicals Corp., American Polymer Corp., American Resinous Chemicals Corp., Baird Associates, Inc., Carlson Products Corp., Cleveland Pneumatic Tool Co., Control Engineering Corp., Flexible Tubing Corp., High Voltage Engineering Corp., Jet-Heat, Inc., Reaction Motors, Inc., and Tracerlab, Inc., operated at a profit in their fiscal years ending in 1950. Berry Motors, Inc., Colter Corp., Exmet Electrical Corp., Paul Valve Corp., Snyder Chemical Corp., Specialty Products Co. and Ultrasonic Corp. operated at a loss. In December, 1950, Island Packers, Inc., filed a voluntary petition in bankruptcy. The

St. Louis Listed and Unlisted Securities

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remaining four companies were in varying stages of development in 1950.

UNDERWRITERS—The names of the several underwriters of the common stock and the number of shares to be purchased by each underwriter are as follows:

Shares	Shares
Harriman Ripley & Co., Inc. 11,053	Lee Higginson Corp. 5,000
Estabrook & Co. 11,053	Lentz, Newton & Co. 1,000
Blair, Rollins & Co., Inc. 5,000	May & Gannon, Inc. 500
J. C. Bradford & Co. 2,000	Carl McGlone & Co., Inc. 1,000
Alex. Brown & Sons 5,000	Meeks, Reddoch & Co., Inc. 1,000
Richard W. Clarke Corp. 4,000	Merrill, Turben & Co. 5,000
Clayton Securities Corp. 1,000	Perrin, West & Winslow, Inc. 500
Cohn & Co. 1,000	Piper, Jaffray & Hopwood 1,500
Curtiss, House & Co. 1,000	Saunders, Stiver & Co. 1,500
J. M. Dain & Co. 1,000	Schmidt, Poole & Co. 500
De Haven & Townsend, Crouter & Bodine 1,500	Chas. W. Scranton & Co. 1,500
Draper, Sears & Co. 1,500	Sills, Fairman & Harris, Inc. 1,000
Francis T. duPont & Co. 2,000	Spencer Trask & Co. 2,000
Wm. P. Harper & Son & Co. 1,000	Stein Bros. & Boyce 1,500
Bradley Higbie & Co. 1,000	Stroud & Co., Inc. 5,000
Kinley & Adams 500	G. H. Walker & Co. 3,000

—V. 173, p. 657.

American Silica-Sand Co. (Del.)—Seeks Extension of Bonds—

An involuntary petition for reorganization under Chapter 10 of the Bankruptcy Act was filed Feb. 16 in the Federal Court at Chicago, Ill., and subsequently a petition was filed seeking appointment of a trustee for the company's property.

The holders of the general mortgage and collateral trust income 6% bonds due March 1, 1951, on which the March 1, 1951, interest of 3% has been held up pending abovementioned reorganization proceedings, have been asked to assent to a plan of reorganization which provides for the extension of the maturity date of the bonds to March 1, 1956. As of March 6, 1951, holders of approximately 85% of the bonds had assented to the extension.—V. 167, p. 1507.

American Water Works Co., Inc. (& Subs.)—Earnings

Year Ended Dec. 31—	1950	1949
Gross operating revenues	\$26,350,886	\$25,333,482
*Net income	2,748,253	2,196,655
Common shares outstanding	2,704,472	2,704,472
Earnings per common share	\$1.02	\$0.81

*After taxes and charges, and includes profit on the sale of investments in two subsidiaries of \$615,729 in 1950 and \$94,894 in 1949.

NOTE—Excluding profits on the sale of investments in subsidiary companies, the consolidated net income amounted to 78½ cents per share for 1950 as compared with 77½ per share for 1949.

The net income for the company, as a separate corporation, for the years 1950 and 1949 amounted to \$1,700,510, or 63 cents per share, and \$1,768,375, or 65 cents per share, respectively. The net income for 1950 includes net profit of \$300,716 on sale of the company's investment in a subsidiary.

There were 2,704,472 shares of common stock outstanding.—V. 172, p. 2377.

American Writing Paper Corp.—Earnings—

Years Ended Dec. 31—	1950	1949	1948
Gross sales, less returns, allowances, freight and cash discounts	\$10,561,497	\$8,709,617	\$10,822,246
Cost of goods sold	8,914,872	8,200,978	10,323,809
Selling, admin. and genl. exps.	493,960	447,432	544,037
Operating income	\$1,152,664	\$61,207	\$45,600
Other income (net)	17,024	7,756	17,184
Total	\$1,142,419	\$68,963	\$28,416
Inactive mill property exp. (net)	76,218	56,406	21,276
Prov. for Fed. taxes on income	469,454	—	—
Net income	\$596,746	\$12,557	\$49,692

*Loss. *No provision has been made for Federal taxes on income owing to the deduction for tax purposes of the loss on the sale of mill property and equipment charged directly to earned surplus, which loss resulted in an estimated refund of prior year's taxes due the company under the carryback provisions of the Internal Revenue Code.—V. 172, p. 1729.

Artloom Carpet Co., Inc.—Registers With SEC—

The corporation on March 27 filed a registration statement with the SEC covering 78,556 shares of common stock, no par value, which is to be offered for subscription by stockholders of record April 25, 1951, in the ratio of one new share for each four shares then held, at the subscription price of \$10 per share (plus oversubscription privileges). The offering is not underwritten; but the company reserves the right to sell any unsold shares at private sale or to an underwriter at not less than \$10 per share.

Of the proceeds, \$250,000 is to be provided a new subsidiary to complete its \$950,000 of capital financing (\$700,000 having been provided through bank loans); and the balance of the proceeds will be added to general working capital of the issuer or may be used in part to retire a portion of funded debt.—V. 173, p. 1269.

Atchison, Topeka & Santa Fe Ry.—Earnings—

Period End. Feb. 28—	1951—Month—1950	1951—2 Mos.—1950
Gross	\$39,313,806	\$32,671,747
Net ry. oper. income	3,955,540	3,614,310
Net income	3,545,677	3,089,023

—V. 173, p. 962.

Atlanta & Charlotte Air Line Ry. Co. — Partial Redemption—

This company has called for redemption on May 1, 1951, out of monies in the sinking fund, \$148,000 of first mortgage 3½% bonds, due Nov. 1, 1953 at 101½% and accrued interest. Payment will be made at the Central Hanover Bank & Trust Co., 70 Broadway, New York 15, N. Y.—V. 171, p. 1457.

(A. S.) Beck Shoe Corp.—Sales Up 12%—

Period End. Feb. 24—	1951—4 Wks.—1950	1951—8 Wks.—1950
Sales	\$2,710,968	\$2,420,923

NOTE—The above sales figures include those of Adler Shoe Co.

CONSOLIDATED RESULTS FOR CALENDAR YEARS

Year Ended Dec. 31—	1950	1949
Sales	\$59,163,124	\$57,088,441
Profit before income taxes	2,486,195	1,809,329
Provision for Federal income taxes	1,039,525	720,637
Net profit	\$1,446,670	\$1,088,192
Preferred dividends paid	216,316	222,560
Common dividends paid	448,824	417,510
Common shares outstanding	417,510	417,510
Earnings per common share	\$2.95	\$2.03

—V. 173, p. 858.

Bell & Gossett Co.—Produces Millionth Unit—

This company, manufacturers of hot water heating specialties, have produced their 1,000,000th booster pump, it was announced on March 29.—V. 172, p. 1342.

Bell Telephone Co. of Pennsylvania—Earnings—

Month of January—	1951	1950
Operating revenues	\$17,537,700	\$15,665,511
Uncollectible operating revenues	29,519	28,206
Operating revenues	\$17,508,181	\$15,637,305
Operating expenses	12,812,515	11,431,846
Operating taxes	2,333,271	1,769,976
Net operating income	\$2,362,395	\$2,435,483
Net after charges	1,855,408	1,960,920

—V. 173, p. 758.

Bigelow-Sanford Carpet Co., Inc.—Earnings Hold—

Sales of this company are running approximately one-third ahead of the first quarter 1950 sales of \$22,447,374, the previous first-quarter record, James DeCamp Wise, President, announced on March 26. Profit margins will be lower in the first quarter because of increased rates for Federal taxes on income and higher raw material costs while selling prices were frozen for several weeks at the Jan. 25 level. It is anticipated, however, that the 1951 first-quarter earnings on the common stock will be reasonably close to those of a year ago.—V. 173, p. 758.

Blue Ridge Corp.—Seeks to Buy Stock—

The corporation on March 28 filed an application with the SEC for an exemption order permitting its repurchase of Atlas Corp. of 67,000 shares of Blue Ridge common stock together with a warrant issued and dated May 18, 1937, entitling Atlas to purchase from Blue Ridge 228,301 additional shares of Blue Ridge common at \$20 per share. The consideration to be paid by Blue Ridge to Atlas for such securities is \$268,600. The SEC has given interested persons until April 12, 1951, to request a hearing upon the application.—V. 172, p. 2378.

Boeing Airplane Co.—To Expand Facilities—

More than \$10,000,000 worth of new machinery and equipment will be acquired for use at the company's Seattle and Renton plants, William M. Allen, President, announced on March 24. Orders already have been placed for \$4,500,000 worth of the required machinery, tools and mobile equipment.

The company's Plant Engineering Department and the Austin Co. are conducting surveys to determine what new buildings will be required. Details of these studies are not yet available.

Need for the new buildings and machinery has been brought about by the production orders for B-52s, and the acceleration of work programs already underway, Mr. Allen stated.—V. 173, p. 562.

(H. C.) Bohack & Co., Inc.—300% Stock Distribution—

The stockholders on March 19 approved the issuance of 316,511 additional shares of common stock at the rate of three shares for each share already held, and the transfer of \$316,511 from surplus account to capital stock account. The stock distribution was voted by the directors on Feb. 28 to become payable March 29, 1951, to holders of record March 26, 1951.—V. 171, p. 471.

Borden Co. (& Subs.)—Sales Up—Earnings Off—

Year Ended Dec. 31—	1950	1949	1948
Net sales	\$31,114,119	\$31,763,267	\$29,592,375
Profit before income taxes	\$5,878,238	\$4,761,241	\$2,817,448
Provision for income taxes	15,731,165	12,870,762	10,638,021
Net income	\$20,147,073	\$21,890,479	\$19,179,427
Capital shares outstanding	4,300,000	4,291,000	4,300,000
Earnings per share	\$4.69	\$5.10	\$4.46

Current assets at Dec. 31, 1950 totaled \$138,458,720 and current liabilities \$37,103,615, leaving a balance of \$101,355,105 as net working capital. This was 5% less than the record high of \$106,653,994 in 1949. The chief reason for the lowered working capital, Theodore G. Montague, President, said, was the use of funds to pay for capital expenditures.

Authorizations for capital expenditures in 1951 are expected to total \$18,000,000 to be used chiefly for the replacement of equipment, the expansion of markets and the development of new products. Depreciation accruals will provide only about \$11,350,000 of this amount. Depreciation accruals in 1950 amounted to \$10,400,000, and were \$6,000,000 less than the amount required for capital expenditures during the year.

Mr. Montague said the proceeds of a \$60,000,000 issue of 30-year 2½% debentures was used to retire outstanding long-term loans of \$45,800,000, including \$30,800,000 of 1½% promissory notes and \$15,000,000 of 3% promissory notes. The debentures also provided about \$12,739,000 of additional working capital, and now constitute the company's sole long-term indebtedness.—V. 173, p. 1058.

Boston & Maine RR.—Earnings—

Period End. Feb. 28—	1951—Month—1950	1951—2 Mos.—1950
Operating revenues	\$6,456,006	\$5,927,548
Operating expenses	5,792,611	5,142,733
Taxes	504,904	479,166
Equip. rents (Dr)	338,169	293,079
Joint fac. rents (Dr)	30,083	34,555
Net ry. oper. income	\$209,761	\$21,985
Other income	52,195	142,860
Gross income	\$157,566	\$120,875
Total deducts. (rentals, int., etc.)	265,094	267,374
Inc. after fxd. chgs.	\$422,660	\$146,499
Contingent charges	183,434	186,590
Net income	\$606,094	\$333,089

*Deficit.—V. 173, p. 562.

Brad Foote Gear Works, Inc., Cicero, Ill.—Files With Securities and Exchange Commission—

The corporation on March 19 filed a letter of notification with the SEC covering 150,000 shares of common stock (par 20 cents) to be offered at \$2 per share through Gearhart, Kinnard & Otis, Inc., New York. The proceeds are to be added to working capital.

Brazilian Traction, Light & Power Co., Ltd. (& Subs.)

12 Months Ended Dec. 31—	1950	1949
Gross earnings from operation	\$133,998,466	\$123,884,473
Operating expenses, est. depreciation, amortization, capital and other charges	100,776,465	92,125,670
Net revenue (est.)	\$33,222,001	\$31,758,803

NOTE—The operating results as shown in dollars are taken at average rates of exchange.—V. 172, p. 2118.

Bridgeport Brass Co.—Financial Highlights of 1950—

Year Ended Dec. 31—	1950	1949	1948
Net sales to customers	\$91,864,457	\$54,745,906	\$74,275,060
Profit before Fed. taxes on income	\$8,068,687	\$2,623,957	\$4,854,895
Federal taxes on income	4,100,000	Cr1,410,000	1,550,000
Net profit	\$3,968,687	\$1,213,957	\$1,934,895
Total dividends	1,007,280	211,432	222,317
Common shares outstanding	942,990	942,990	942,990
Earnings per common share	\$4.14	Nil	\$1.57
Book value per share of com. stock	\$22.69	\$17.87	\$19.33
Current assets at Dec. 31	29,162,428	22,478,950	27,252,959
Current liabilities at Dec. 31	11,822,573	6,096,628	7,496,553
Current ratio at Dec. 31	2.5	3.7	3.6

*Loss. *As of Jan. 1, 1950 the company adopted the "Lifo" method of valuation of the metal content of mill inventories. Net profits for 1950 were \$332,000 less than if they had been calculated on the previous basis.—V. 172, p. 1626.

Brown Co., Berlin, N. H.—Recapitalization Effective—

L. F. Whittemore, President, on March 23 announced that the company's plan of recapitalization has become effective. Voting trust certificates representing 126,780 shares or about 88% of the \$6 preferred stock had deposited their certificates pursuant to the plan and will receive in exchange for each such share voting trust certificates representing one share of new \$5 first preference stock and one share of \$3 second preference stock.

The company has extended the offer of voluntary exchange to expire on April 30, 1951, to holders of \$6 preferred stock who have not yet deposited their certificates but who wish to do so.

Applications will be made to list the new preferred stocks and the common stock in New York, Montreal and Toronto.

The directors have declared dividends of \$2.50 per share on the new \$5 first preference stock, \$1.50 per share on the new \$3 second preference stock and \$3 per share on the \$6 preferred stock, all payable June 1 to holders of record May 23, 1951.—V. 173, p. 858.

Brown & Bigelow (& Subs.)—Earnings—

Fiscal Year Ended Jan. 31—	1951	1950
Net sales	\$39,319,757	\$36,959,355
Net income after taxes	2,914,201	2,909,547
Common shares outstanding	1,263,645	1,263,945
Earnings per common share	\$2.22	\$2.21

*After preferred dividends.—V. 172, p. 746.

(E. L.) Bruce Co.—10% Stock Distribution—

A 10% stock dividend was recently declared on the common stock, payable April 30, 1951, to holders of record March 19, 1951.—V. 172, p. 2378.

Burlington Mills Corp.—50% Stock Distribution—

A stock distribution of one share of common stock (par \$1) for each two shares held of record March 26, 1951, was made on that date.—V. 173, p. 1070.

Burney Mines, Inc., Tucson, Ariz.—Files With SEC—

The corporation on March 20 filed a letter of notification with the SEC covering 1,500 shares of common stock, to be offered at par (\$100 per share), without underwriting. The proceeds are to be used to develop mining properties.

(A. M.) Byers Co. — Partial Redemption—Estimated Earnings—

The directors have voted to call for redemption and retirement on June 30, 1951, 5,000 shares of the outstanding 7% preferred stock at \$110 per share, plus accrued and unpaid dividends. The stock to be redeemed and retired will be determined by lot among preferred stockholders of record April 13.

L. F. Rains, President, stated that indicated earnings for the first six months of the company's fiscal year which began Oct. 1, 1950, will approximate \$950,000. This would be approximately equal to \$2.92 per common share, after preferred dividend requirements.—V. 173, p. 474.

Bymart, Inc.—Stock Offered—The company on March 26 offered "as a speculation" to friends and acquaintances 5,000 shares of 5% cumulative preferred stock (par \$100) and 50,000 shares of common stock (par \$1) in units of one share of preferred and ten shares of common stock at \$200 per unit.

PROCEEDS—If all of the units of preferred stock and common stock now offered are sold the proceeds will be used approximately as follows: \$225,000 to repay bank loans presently outstanding; \$300,000 for machinery and equipment for the Newark plant (including installations), and \$475,000 for working capital.

BUSINESS—The company, incorporated in Delaware on Dec. 22, 1949, is engaged in the business of producing and selling Tintair, a home hair coloring. Tintair at the present time is sold in a package containing two bottles. One bottle contains the color essence and the other the releaser. The contents of the bottles are mixed just prior to application. An unused portion of the mixture cannot be used at another time. The package presently sells at retail for \$2 plus Federal and local taxes. The product is "fair traded."

The company has recently leased a building at 250 Hill-side Ave., Newark, N. J., and is presently in the process of consolidating in this building its warehousing activities, those conducted in Long Island City, its shipping activities formerly conducted in New York, its administrative activities such as accounting and purchasing, and the major parts of its research and product development activities.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
5% cum. pfd. stock (par \$100)	10,000 shs.	9,140 shs.
Common stock (par \$1)	300,000 shs.	268,750 shs.
Common stock—B (par \$1)	55,000 shs.	50,000 shs.

VOTING TRUST—On March 14, 1951, 172,250 shares of common stock (approximately 79% of the total number of shares of common stock outstanding) were held in the name of Carl Boyer, 10 East 40th St., New York, N. Y., and Martin L. Straus II, 677 Fifth Ave., New York, N. Y., as voting trustees under a voting trust agreement entered into as of Sept. 8, 1950. The agreement is to continue in force for a period of five years from Sept. 8, 1950, unless earlier terminated.

The common stock—B will at some future date be deposited under the voting trust agreement.

OFFICERS—Martin L. Straus II, Chairman of the Board of Directors and President; Carl Boyer, Chairman of the Executive Committee and Vice-President; Phil Kalech, Senior Vice-President; Leo Strauss, Executive Vice-President and Treasurer, and Francis C. Reed, Secretary.—V. 173, p. 962.

Calcasieu Paper Co., Inc., Elizabeth, La.—Files—

The corporation on March 21 filed a letter of notification with the SEC covering 23,333 shares of common stock (par \$10), to be offered at \$15 per share, without underwriting. The proceeds are to be used to retire indebtedness and to finance expansion.

California Water & Telephone Co.—Registers With Securities and Exchange Commission—

The company on March 19 filed a registration statement with the SEC covering 40,000 shares of its \$25 par common stock.

The stock is to be offered for public sale through an underwriting group headed by Elvith & Co., Inc. The offering price and underwriting terms are to be supplied by amendment.

Net proceeds of the stock sale are to be applied to the company's 1951 construction program and to pay bank loans which, as of March 15, 1951, aggregated \$700,000. Expenditures for the 1951 construction program are expected to approximate \$4,200,000. This program is expected to require the sale of additional securities, of undetermined nature and amount.—V. 171, p. 1142.

Calumet & Hecla Consolidated Copper Co.—Earnings

Calendar Years—	1950	1949	1948	1947
Sales	\$46,948,761	\$25,401,515	\$29,181,603	\$26,047,511
Net earnings, before Federal income taxes	7,443,434	\$1,172,027	1,678,641	3,000,949
Federal income taxes	3,600,000	Cr475,000	568,000	

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UNITED STATES STEEL CORPORATION *Annual Report for 1950*

A Review of the Year by the Chairman

Undoubtedly the most important single development of 1950 affecting the affairs of U. S. Steel—and, indeed, the affairs of every single individual and company in the land—was the outbreak of war in Korea. U. S. Steel has contributed in the past—over the fifty years of its existence—and will in the future contribute its utmost to the defense of the American people. Its management, however, has never entertained any illusions that war creates an enduring prosperity. Commenting in its Annual Report for 1939 on the influence of the war then unfolding in Europe, U. S. Steel asserted, and today reaffirms that statement: "It seems appropriate to state that, quite aside from the humanitarian and moral issues, war orders represent only a fleeting prosperity and war business is certain to result in a disruptive shifting of our economy. War is certain to cause a destruction of capital that cannot be replaced for years and of lives that can never be replaced. The management of the United States Steel Corporation is convinced that the first requisite for the attainment of a lasting prosperity is peace and the prospect of enduring peace."

The correctness of that estimate was abundantly demonstrated in the years that followed. In terms of cold financial results, for example, U. S. Steel during the five war years (1941-45) averaged a profit of only 4.1 per cent of sales, despite an average operating rate of 94 per cent of capacity. In the five postwar years (1946-50) U. S. Steel averaged 6.3 per cent of sales, despite an average operating rate of 89 per cent of capacity. In contrast, there was no peacetime year prior to World War II in U. S. Steel's history in which it earned less than 8 per cent on its sales when its operating rate was 80 per cent or better; and the average for the fifteen such years in which U. S. Steel's operating rate was 80 per cent or better was 13.9 per cent of sales.

Restoration of the prospect of peace should be our immediate national endeavor, if this goal can be attained without appeasement or sacrifice of fundamental principles. War should be undertaken only as a last resort; it may activate but it is not likely to profit the American people.

Production and Shipments

Ingot production in 1950 amounted to 31.5 million net tons, a greater tonnage than U. S. Steel produced in any previous year. It represented 98.2 per cent of U. S. Steel's rated annual capacity at the beginning of 1950.

Shipments of finished steel products during the year amounted to 22.6 million net tons, a greater amount than in any previous year.

U. S. Steel's production and shipments of steel products during the pre-Korea first half of 1950 reflected the backlog of demand that had accumulated during the industry-wide steel strike of the preceding October and November. Ingot production during the first six months of the year averaged 97.8 per cent of capacity, but by midyear the backlog of demand had been largely satisfied.

Before a decline in the demand for steel became important, however, the Korean War started. During the latter half of the year steel production advanced steadily to reach a high point of over 103 per cent of rated capacity and steel operations averaged 98.5 per cent of capacity for the six months' period. The large demand for steel products in the latter half of 1950 was not directly attributable to defense orders placed by the defense establishments. Orders received by the subsidiaries from these governmental sources represented only a very small fraction of their total sales for the year. Many buyers undoubtedly sought steel, and products made of steel, out of fear that such purchases would not be possible at a later date because of scarcities, or the imposition of priorities and allocations.

Financial Results

Income for 1950 was \$215.5 million, or a return of 7.3 per cent on sales, as compared with income for 1949 of \$165.9 million, or a return of 7.2 per cent on sales. Sales for 1950 established a new high record, aggregating \$2,956.4 million, or \$654.7 million in excess of the figure for 1949.

Dividends declared for the year 1950 totaled \$7.00 per share on the 7 per cent cumulative preferred stock and \$3.55 per share on the common stock. All such dividends aggregated \$117.9 million. Income for 1950 reinvested in the business amounted to \$97.6 million.

Taxes

The return to a crisis economy has had tax consequences affecting the financial affairs of U. S. Steel. The 81st Congress enacted two retroactive revenue measures. The Revenue Act of 1950, passed September 23, 1950, increased the normal and surtax rates on taxable corporate income earned in 1950. The effect of this increase on U. S. Steel was to increase by about ten per cent its Federal income tax for 1950. The time span allowed for payment of the tax for 1950 and subsequent years was also shortened. On January 3, 1951, an Excess Profits Tax, retroactive to January 1, 1950, was enacted.

The estimated consequence of these two tax laws has been to reduce U. S. Steel's income in 1950 by \$50 million. The estimated Federal taxes on income in 1950

were \$234 million, including \$31 million for excess profits taxes.

Property Expenditures

During 1950 U. S. Steel expended \$179.3 million for needed additions to and replacements of its facilities, or \$35.4 million more than its total wear and exhaustion for the year. At December 31, 1950, \$678 million was the estimated amount required to complete all authorized replacements and additions, including the new integrated steel mill at Morrisville, Pennsylvania, which is later described. Of this amount, \$307 million of defense facilities had been covered, at December 31, 1950, by certificates of necessity permitting amortization of the cost over a 60-month period following completion. At the end of 1950, \$250 million of U. S. Government securities had been set aside for property additions and replacements.

Working Capital and Debt

Working capital of United States Steel Corporation and subsidiaries at December 31, 1950, was \$441.8 million, compared with \$483.8 million at December 31, 1949. Working capital at December 31, 1950, excludes the \$250 million of Government securities segregated for property additions and replacements referred to above, \$95 million of which was segregated in 1950; it also excludes the balance of \$14 million remaining in the fund of originally \$100 million set aside for war costs.

Long-term debt of U. S. Steel at December 31, 1950, was \$60 million, excluding \$5.8 million of bonds covered by redemption deposits with trustees.

Steel for Defense

An important milestone in the history of the American steel industry was reached during 1950. The industry's annual ingot capacity passed the 100 million ton mark and from time to time during the year the industry produced at an annual rate of more than 100 million tons.

The fact that the steel industry has reached and passed the 100 million ingot ton mark can be of deep satisfaction to the American people in these uncertain times. One hundred million tons of steel is 47.2 million tons or nearly 90 per cent more than was produced by the American steel industry in 1939 when World War II was starting. It is about 12 per cent more than the peak wartime production of this country in 1944. It is approximately equal to the estimated steel capacity of the rest of the world combined. It is more than three times the estimated steel production of Russia and its satellite countries in 1950. The American superiority over the Communist countries in the production of important alloy steels is vastly greater. Steel production within the Russian orbit currently is estimated to be only a little over half the steel production controlled by the Axis powers in 1943.

Achievement of more than 100 million ingot ton annual capacity and production rate has not caused the steel industry to halt its expansion in these days when an adequate defense is so vital. On the contrary, announcements that have been made by various members of the steel industry since the outbreak of war in Korea indicate that by the end of 1952 more than seventeen million tons of additional steel ingot capacity will have been installed in this country. This will bring the nation's steel capacity up to 118 million tons a year. Furthermore, the steel industry has placed no fixed goal on total steel capacity.

In World War II, according to the testimony of Secretary of Commerce Sawyer given to a Congressional Committee last October, the peak military requirement occurred in 1943 and was at the rate of 53 million ingot tons annually. In that war there was no military project that suffered for lack of steel. The peak military requirement of 1943 is less than half of what the steel industry's capacity is expected to be in 1952. It is difficult to conceive how any enemy, or any group of enemies, could present any real problem to this nation so far as steel for defense is concerned.

Facilities

U. S. Steel has sought to meet its national defense responsibilities by accelerating to the degree within its power its programs of modernizing and expanding facilities and of developing raw material sources. Since July 1, 1950, U. S. Steel's ingot capacity has been increased by 1.8 million tons to give a total annual capacity, as of January 1, 1951, of 33.9 million tons. Construction and improvement programs now authorized will add approximately 2.5 million tons more by the end of 1952. Some of this new capacity will be in operation by December 31, 1951.

The largest single increase in capacity will be the construction of a new integrated steel mill, the Fairless Works, on U. S. Steel's tidewater site on the Delaware River near Morrisville, Pennsylvania. This plant will have the capacity to produce not only 1.8 million ingot tons of steel a year but also a wide range of finished steel products for defense and essential civilian use, including bars, standard pipe, hot and cold rolled sheets and strip, and tin plate. It is expected that the plant will eventually utilize a part of the iron ore which a U. S. Steel subsidiary, Orinoco Mining Company, plans to mine

in Venezuela. Other imported foreign ores could be used by the plant.

Raw Materials

It is fortunate that owing to the business foresight of U. S. Steel and other members of the steel industry in earlier years there is no foreseeable shortage of known iron ore reserves in the ground which are capable of being developed for use by American steel mills. Discoveries by U. S. Steel and others of large deposits of iron ore in Venezuela, Labrador, Canada and Liberia have added materially to the world's known reserves. In addition, progress is being made by persistent research into means of utilizing the abundant domestic reserves of taconite ore. Taconite is a hard iron-bearing rock containing about one-third iron. Known supplies of usable iron ore, coal and limestone, either now developed or subject to future utilization, are sufficient to produce more steel in the years ahead than has been produced in the past half century. The raw material problem is thus primarily one of cost, of the development of known properties, and of providing facilities for efficient low-cost processing and assembling of necessary tonnages of the materials at steel plants.

Orinoco Mining Company was organized in 1949 to develop and operate U. S. Steel's iron ore properties in Venezuela. Studies of a proposed shipping route involving about 90 miles of railroad to the Orinoco River and about 170 miles of river transportation are under way. Dock, plant and town sites have been selected and rights-of-way secured. Negotiations are being conducted with the Venezuelan Government on several points having long-range, major effects on the cost and competitiveness of Venezuelan iron ore. It is hoped that these negotiations can be concluded shortly and construction operations then commenced in Venezuela.

Oliver Iron Mining Company, another U. S. Steel subsidiary, has started the construction in Minnesota of an experimental combination sintering and nodulizing plant on the Mesabi Range. It will have an annual capacity of 500,000 tons of refined iron ore and will later be used to conduct experiments on the final stages of the taconite refining process. Specifications for the corresponding experimental taconite milling plant are under detailed study. It is hoped that these experiments will result in a product that can compete with other domestic and foreign iron ores. A major cost in iron ore mining operations over which U. S. Steel has no control is the taxes levied on ownership and mining of ore deposits. Onerous taxes of this kind can have a crippling effect upon new projects.

Despite an unusually short navigation season on the Great Lakes in 1950, caused by adverse weather conditions, Oliver Iron Mining Company shipped a total of 37.3 million gross tons of iron ore, including 5.6 million tons sold by U. S. Steel to other steel producers. The 37.3 million gross tons also includes 1.5 million tons that were shipped by rail directly from mines to steel plants that would normally have received this ore by rail-water routes. To increase Great Lakes shipping capacity subsidiaries of U. S. Steel have contracted for the construction of three new ore carriers and one new limestone carrier of the most modern types. These vessels are scheduled for completion in time for the 1952 Great Lakes shipping season. In further improvement of these shipping facilities, two of the vessels in U. S. Steel's Great Lakes fleet are being re-powered. The entire fleet has been equipped with radar and other modern navigational aids in order to improve and maintain schedules and to provide maximum safety of operation.

Steel Prices and Pricing Methods

Between December 1949 and December 1950 U. S. Steel made no general increase in the prices of its steel products. As a result of concluding labor settlements at the end of November 1950 with the United Steelworkers of America (CIO), which raised U. S. Steel's employment costs by approximately 11 per cent, the steel producing subsidiaries announced increases in their prices for various steel products, effective on December 1, 1950. The increases varied with the many products produced, but taken as a whole averaged approximately 5½ per cent. These price increases reflected only the increases in employment costs resulting from the labor settlements. They did not reflect increases in the costs of products and services which U. S. Steel must purchase from others. Such increases had already occurred during 1950 or might be expected to occur as a result of higher prices occasioned by increased wage rates in various supplying industries. During 1950 the increase of wholesale prices in general as measured by the All Commodity Index of the U. S. Bureau of Labor Statistics was approximately 16 per cent.

During 1950 U. S. Steel continued the pricing method adopted in 1948, following the decision of the Supreme Court of the United States in the so-called "Cement" case, of quoting prices for its steel products at the mill or shipping point, or, if desired by the customer, at delivered prices reflecting the mill or shipping point price plus full transportation charges from such shipping point to destination. No final action occurred in 1950 with respect to the suggested disposition, referred to in the Annual Report of 1949, of the proceeding brought by the Federal Trade Commission in 1947 against approximately one hundred steel companies, including U. S.

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UNITED STATES STEEL CORPORATION (Annual Report Continued)

Steel, involving the use of the so-called basing point method in the sale of steel products.

Government Controls

In the Defense Production Act of 1950, approved September 8, 1950, sweeping powers were granted to the President in his discretion to require acceptance and performance of defense contracts or orders by any person; to allocate and prohibit the accumulation of scarce materials; to requisition privately-owned facilities; and to establish price ceilings while at the same time stabilizing wages and other employee compensation. On January 26, 1951, mandatory price and wage controls of far-reaching consequences were instituted by the Government.

U. S. Steel began in November to give priority in its steel production to defense orders and to programs declared by the Government to be essential to national security. U. S. Steel's defense orders and essential civilian programs, as of this writing, will absorb about 23 per cent of its tonnage. Three-fifths of that tonnage will be for defense orders, two-fifths for the programs declared to be essential by the National Production Authority. The latter amount comprehends, of course, such tonnage as would normally be utilized for the given purposes without their being designated as essential.

Employment, Hours and Wages

The average number of men and women employed during 1950 was 288,265, compared with 291,163 in 1949 and with the record peacetime employment of 296,785 in 1948. About 6 per cent of the employees in 1950 were women.

The total payroll in 1950 amounted to \$1,038.3 million and the man-hours worked aggregated 568.1 million. The corresponding amounts for 1949 were \$925.1 million and 521.1 million man-hours. Average weekly and hourly earnings of all employees of U. S. Steel in 1950 were \$69.10 and \$1.83 respectively, the highest ever enjoyed by U. S. Steel employees. These figures reflect only one month of the higher wages established December 1, 1950. Weekly hours of work for all employees averaged 37.8 in 1950.

Under contract check-off provisions, about \$5 million was deducted in 1950 from the wages of union employees for union dues, fees and assessments, and transferred to authorized union officials.

Employees' Safety

Operating companies and their divisional units achieved an all-time low in 1950 for both frequency and severity of injuries. The safety record of U. S. Steel was superior to that of comparable industry as a whole. Many awards for outstanding safety performance have been received from National Safety Council, U. S. Bureau of Mines, and other organizations. A steel producing plant with an all-time steel plant record of more than 6 million man-hours without a disabling injury, and a cement plant which completed more than five years with 5 million injury-free man-hours were among the 1950 safety accomplishments of the operating companies.

Steelworkers' Labor Negotiations—1950

On September 21, 1950, the United Steelworkers of America (CIO) served notice of its desire to negotiate a general and uniform change in rates of pay. This was permitted under the provisions of the existing labor contracts. The steel producing subsidiaries agreed to meet with the Union in advance of the contemplated reopening date of November 1, with the understanding that they thereby did not waive any of their rights under the contract. Negotiations commenced on October 16th.

The subsidiaries recognized that a fifth-round wage increase had become largely an accomplished fact because of the wage increases previously granted to employees in many other industries. The negotiations were concluded on the basis of a general increase of 12½ cents per hour. In addition, the wage scale increments between the 32 job classes were changed from 4½ cents to 5 cents. This change in the increments, together with the 12½-cent general increase, resulted in an over-all average increase of 16 cents per hour, or about 11 per cent, in the straight time rate. An additional general increase of 4½ cents per hour was granted by the Tennessee Coal, Iron & Railroad Company, thus further reducing the differential between Southern and Northern rates of pay. The settlement was announced on November 30, with the increases to become effective on December 1, 1950.

Adjustments negotiated for salaried employees represented by the Union became effective at the same date. Appropriate increases also were made in the salaries of employees not under union contract.

The basic labor agreements governing wages and conditions of employment will expire December 31, 1951; the pension and insurance programs will continue in effect unchanged until October 31, 1954, so long as the subsidiaries continue the pension provisions now in effect without modification or change. The agreements contemplate collective bargaining conferences, for the purpose of negotiating the terms and conditions of a new agreement, not less than thirty days or more than sixty days prior to January 1, 1952.

Coal Miners' Contract

Serious interruption in the mining of bituminous coal continued in the early part of 1950, as the result of a dispute over the terms of a new coal labor contract to replace the one which had expired on June 30, 1949.

Out of a background of National Labor Relations Board proceedings, court actions, and the intervention of a Presidential Board of Inquiry, a new coal wage agreement was executed on March 5, 1950, by various soft coal producers, including U. S. Steel subsidiaries, and production was again resumed.

The new agreement added 70 cents per day to wages and increased payments into the United Mine Workers of America Welfare and Retirement Fund from 20 cents per ton to 30 cents per ton.

In the early part of January 1951, negotiations with respect to a wage increase for coal miners were undertaken between representatives of the Bituminous Coal Operators Association and the United Mine Workers of America. As a result of these negotiations an agreement was signed on January 18 on behalf of the major part of the bituminous coal industry, including U. S. Steel subsidiaries engaged in coal mining, with the United Mine Workers of America. The agreement amended the agreement of March 5, 1950, to increase coal miners' wages by \$1.60 a day. By amendment it was also provided that the agreement is to continue in force until March 31, 1952, and thereafter unless terminated upon 60 days' written notice by either party.

Corporate Structure

For the purpose of bringing about a simplification of the corporate structure of U. S. Steel, four wholly-owned subsidiaries of United States Steel Corporation were brought together into a single operating company at the beginning of 1951. These four companies were United States Steel Corporation of Delaware, Carnegie-Illinois Steel Corporation, H. C. Frick Coke Company and United States Coal and Coke Company. The single resulting company is United States Steel Company. Benjamin F. Fairless, who is President of United States Steel Corporation, is also President of United States Steel Company. Headquarters of United States Steel Company will be in the new "525 William Penn Place Building" being erected for U. S. Steel and others in Pittsburgh, Pennsylvania. Organization of the new company does not affect the other subsidiaries of United States Steel Corporation, nor does it affect the customer relationships established by the operating companies that were brought together by this change.

Also, as of the beginning of 1951, two wholly-owned subsidiaries, Michigan Limestone and Chemical Company and Pittsburgh Limestone Corporation, were brought together into one operating company. The new operating company retained the name, Michigan Limestone and Chemical Company.

Stockholders

There are more than 256,000 registered holders of stock of United States Steel Corporation, including 239,000 individual holders. The stockholders are to be found in every part of America and in every walk of life. They include business and professional men and women, widows, veterans, farmers, employees and retired workers. No individual stockholder holds as much as three-tenths of one per cent of either the preferred or common stock.

Since the three for one split in the common stock in May 1949, the number of registered holders thereof increased by approximately 27,000, or 16 per cent.

As a convenience to stockholders in and near Chicago the Board of Directors has decided to establish stock transfer facilities in that city. It is expected that these facilities will become available to stockholders in April. The effective date will be announced later.

A Stock Option Incentive Plan was adopted at a meeting of the Board of Directors on January 30, 1951, subject to the approval of the stockholders. The Plan, if approved, will enable employees in the upper levels of management of U. S. Steel to acquire a larger stock ownership in United States Steel Corporation in order to enhance their incentive, induce continuity of service and generally benefit the Corporation and its stockholders. The Plan provides for the option and sale in the aggregate of up to 1,300,000 shares of common stock of the Corporation, which amount is five per cent of the number of shares of common stock at present outstanding. It is expected that options will be granted initially to about 300 employees. The provisions of the Plan have been set forth in the proxy statement forwarded to stockholders in advance of the annual meeting.

Public Information About U. S. Steel

U. S. Steel in 1950 made greater headway than ever before in creating a better general understanding of the constructive role it is playing in the lives of the American people.

Many copies of speeches and statements dealing with wages, prices and other matters of Corporation policy were distributed to people in all walks of life in every section of the country. There also were continuing requests for various handbooks, including *Steel Making in America* first published in 1949. This book, in great demand by high school and college students, required another printing. As an important contribution to the Department of State's Campaign of Truth overseas, more

than 10,000 copies were made available to its foreign information centers for use in schools, institutes and libraries throughout the world.

Another book, *The Public and You*, designed to aid members of U. S. Steel's management team in carrying out their part in public relations, was distributed to the internal organization as a further step in providing this group with a prompt and regular flow of information relating to the Corporation's aims and policies.

U. S. Steel's new sound and color motion picture, *Building for the Nations*, highlighting the fabrication and erection of steel framework for the UN Secretariat Building in New York, was released during the year. The film depicts dramatic and interesting scenes of every phase of the building project from the demolition of old structures formerly on the site to the dedication ceremonies.

As U. S. Steel neared the fiftieth anniversary of its incorporation, plans were completed to publish an illustrated book commemorating a half-century of service to the nation.

The Theatre Guild on the Air program won additional honors in its sixth season of sponsorship by U. S. Steel. The Sunday evening broadcasts have millions of listeners in metropolitan areas and rural communities. Now rated among the top ten of all radio shows, it was recently named as the best dramatic program on the air in the fifteenth annual poll conducted by *Motion Picture Daily* for *Fame Magazine* among radio editors in the United States. During the summer of 1950, U. S. Steel again sponsored a concert series by the NBC Symphony Orchestra over the National Broadcasting Company network.

Semicentennial

"The business of the United States Steel Corporation for all practical purposes began April 1, 1901 . . ." Those were the first words of the Preliminary Report to Stockholders of United States Steel Corporation, submitted at the first annual meeting, February 17, 1902. As this 49th Annual Report is issued to the stockholders of U. S. Steel, they, in common with the employees and the management, can take pride in having accomplished half a century of service to their country. It is a record of contributing an abundant supply of ever better steels to meet the peacetime requirements of a vigorously expanding population, and a record of helping this country to attain a higher standard of living. It is also a record of vital service to the nation in time of war. It is also a record of quiet and persistent research and practical application of a growing body of knowledge about products and processes which have served to shift the heavy burdens of production from the backs of men to powerful machinery and thus simultaneously to secure great increases in the output of useful products per man-hour. It is a record of fine leadership in securing the safety of employees in mines and plants, and in providing for their health and old age.

Throughout its history U. S. Steel has been alternately accused of being too big and as having too little steel capacity. Both attitudes were sharply illustrated in 1950. In peacetime, being the largest unit in the steel industry, U. S. Steel has been a convenient object at which critics could hurl the false charge of monopoly. In wartime its integrated assemblage of "know-how," its efficient facilities, its steadfast and earnest cooperativeness have been a sturdy staff upon which defense production could dependably lean. In its early years U. S. Steel produced about two-thirds of the nation's steel; today it produces about one-third. At a time when it was producing about one-half of the nation's steel the Supreme Court found no basis to support a charge of monopoly and violation of the anti-trust laws.

No one knows what the years ahead may hold for the United States of America in terms of either peace or war. Similarly no one knows what the years may hold for any one of the nation's enterprises in which numerous people have voluntarily cooperated as stockholders, employees and managers to produce for customers an abundance of the good things of life. There is, however, no doubt that U. S. Steel intends to the limit of its ability to extend into the future the service to the nation it has rendered in the past—a service in which on its fiftieth birthday it can be forgiven for taking great pride.

Chairman, Board of Directors

February 27, 1951

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UNITED STATES STEEL CORPORATION (Annual Report Concluded)

FINANCIAL SUMMARY

Cost of an Hour's Work

Few people are aware of the full extent of the increase since the 1930's in the cost of an hour's work. The reason is that in wage rate compilations there is general failure to include with the basic straight time wage rates numerous items of so-called "fringe" employment costs. The full cost of an hour's work to an employer includes not only the straight time rate for time worked but many other costs that have been advancing rapidly in the past fifteen years. Such other costs include: overtime, holiday and shift premiums; vacation costs; pension and insurance costs; welfare fund payments; government old age and unemployment benefit taxes; workmen's compensation payments; accident and hospital expense; reporting time and other allowances; and, in certain mining operations, portal-to-portal payments.

These "fringe" items have exactly the same effect upon production costs and selling prices as though they were straight time wages. The cost per employee of these "fringe" items to U. S. Steel in 1950 averaged about 34 cents an hour, or 21 per cent of the straight time hourly wage.

"Fringe" Increases in Pay

The straight time hourly wage of U. S. Steel's average steel mill worker for 1950 was nearly 2½ times the rate paid in 1936, but the "fringe" costs were eight times as great. The straight time rate was increased on nine different occasions during the period 1936 through 1950. Part of the increase in "fringe" costs automatically resulted from the many increases in the straight time rate. Most of the increase since 1936 in these "fringe" costs was, however, caused by new employee benefits granted either at the time straight time wages were increased or at other times in lieu of straight time wage increases. In only one year, 1945, within the past ten years has there failed to be an increase in employment costs through increases in straight time rates, "fringe" benefits or both.

There have been two general misconceptions about the effect of an hourly wage increase on costs. The first has been the failure to recognize that an announced increase of, say, 10 cents an hour in the first job rate means an average increase of about 13½ cents in the straight time hourly rate when comparable adjustments are made for all job classifications. The second has been the failure to recognize the increase in "fringe" costs that automatically results from such a straight time pay increase, which in this assumed case would bring the whole cost increase up to more than 16 cents an hour.

Cost of an Hour's Work vs. Cost of Living

It is obvious that we as a nation cannot have more to consume than we are able to produce. A nation cannot produce more with its labor except as it has more and better tools and greater skill in using them. There is no escape from this truth via the inflationary wage-price spiral that has unfortunately beset the nation since the beginning of World War II. Inflation of dollar incomes does not benefit the nation if prices of goods and services for which income is spent are also inflated. In the presence of such a spiral it is perhaps natural to make comparisons between the degrees of inflation in wages and in the prices of the things for which wages are customarily spent, although it is curious reasoning that contends that people should be paid in terms of the prices of things they desire to buy instead of in terms of the competitive worth of the work they perform. Labor leaders often resort to such reasoning when consumers' prices are advancing, but they quickly abandon it when consumers' prices are declining.

The comparison most frequently made is with an index of prices paid by consumers, which type of index is often termed a "cost of living index." Such an index is compiled by the Federal Government, based upon an averaging of prices paid by consumers for representative items. Not only before but also after World War II the cost of an hour's work advanced more rapidly than did the cost of living. By the end of 1950 the increase in the cost of an hour's work had far outstripped the increase in the cost of living.

Cost of an Hour's Work vs. Steel Prices

It is frequently alleged that wage increases have lagged behind price increases. This is not true in U. S. Steel's affairs. The cost of a steelworker's hour of work to U. S. Steel at the end of 1950 was almost three times such cost at the end of 1936; but in the same span of time U. S. Steel's published selling prices of steel products had only about doubled. As compared with December 1936, the cost today of a steelworker's hour of service is an amount sufficient to buy 50 per cent more of the steel he produces.

The relative increase in the cost of an hour's work over the price of the product resulting from that work is in part a continuation of a trend which goes back to the beginning of the steel industry. The large sums U. S. Steel has expended for tools, together with conditions permitting their full use, have enabled it to pay higher

wages without proportionate increases in prices. The output of the worker has been multiplied by the owners' provision of more and better tools. At the same time the worker's hours and physical effort have decreased greatly.

Cost of an Hour's Work vs. Productivity and Profits

The rising cost of an hour of work is an established fact of our times. It is an important factor underlying the rising prices of the past and can be a dominant factor in price changes in the days to come.

The magnitude of the cost increase over recent years for U. S. Steel cannot be justified in terms of increased output per man-hour. It is difficult to measure with accuracy the increase in output attributable to the increased effort, dependability or skill of employees. There are too few processes or kinds of equipment which remain unchanged over a significant period to permit changes in output to be attributed exclusively to the people conducting the processes or operating the equipment. Products, too, are continuously changing; and it is difficult to compare the output of yesterday's product with the output of today's product to yield a measure of increase in productivity. No one doubts that there have been increases in output per man-hour, but by no stretch of the imagination can it be concluded that the productivity of labor and equipment together in the steel industry has tripled since 1936. Yet U. S. Steel's cost of a steelworker's hour has tripled in that period.

In World War II the policies of the Government were in the direction of a stabilization of prices, without a corresponding restriction on wages. The natural consequence of such a situation, combined with higher taxes, was a "squeeze" of corporate profits. It is to be hoped that a more constructive and equitable governmental program will be followed in the present emergency.

A like program could prove dangerous because the nation's power in peace or war rests upon full complements of tools of production and skilled operators, competitively compelled to be efficient and progressive. But people do not spend their savings for tools of production except as they believe they will not be arbitrarily and forcefully prevented from earning competitive profits in so doing. It is not an acceptable answer to contend that the Government will provide most of the money needed for new tools of production. That merely takes additional amounts in taxes to be spent for purposes the taxpayers would not voluntarily undertake; it is only another way of gradually substituting inefficient and monopolistic government production and employment for efficient competitive production and employment. It is, in short, the adoption of a principal feature of the very communism against which we are presumably arming to defend ourselves.

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	Dec. 31, 1950	Dec. 31, 1949
Current Assets		
Cash	\$259,291,292	\$210,413,486
United States Government securities, at cost	213,561,506	189,700,000
Receivables, less estimated bad debts	215,376,369	166,559,550
Inventories	391,109,579	372,438,543
Total	1,079,338,746	939,111,579
Less		
Current Liabilities		
Accounts payable	282,157,715	221,225,560
Accrued taxes	325,445,653	204,913,984
Dividends payable	25,887,237	23,276,261
Long-term debt due within one year	4,029,688	5,852,082
Total	637,520,293	455,267,886
Working capital	441,818,453	483,843,693
Miscellaneous investments, less estimated losses	24,903,605	27,332,297
United States Government securities set aside, at cost		
For property additions and replacements	250,000,000	155,900,000
For expenditures arising out of war	14,900,000	16,000,000
Plant and equipment, less depreciation	1,386,610,601	1,356,012,954
Operating parts and supplies	40,370,893	38,090,297
Costs applicable to future periods	33,962,322	24,218,534
Intangibles	1	1
Total assets less current liabilities	2,191,665,875	2,101,097,316
Deduct		
Long-term debt	61,782,446	65,944,114
Reserves		
For estimated additional costs arising out of war	13,327,273	15,149,959
For insurance, contingencies and miscellaneous expenses	101,388,154	102,390,373
Excess of assets over liabilities and reserves	\$2,015,168,002	\$1,917,613,170

Ownership evidenced by		
Preferred stock, 7% cumulative, par value \$100 (3,602,811 shares)	\$360,281,100	\$360,281,100
Common stock (26,109,756 shares)	1,654,886,902	1,557,332,070
Stated capital, \$33½ per share	\$370,325,200	
Income reinvested in business	784,561,702	
Total	\$2,015,168,002	\$1,917,613,170

CONSOLIDATED STATEMENT OF INCOME

	1950	1949
Products and services sold	\$2,956,406,146	\$2,301,685,659
Costs		
Employment Costs		
Wages and salaries	1,018,530,543	906,387,149
Pensions, social security taxes, insurance and other employee benefits	160,850,327	*39,488,393
	1,179,380,870	*945,875,532
Products and services bought	1,120,608,522	*891,133,297
Wear and exhaustion of facilities	143,938,940	119,661,652
War costs included herein provided for in prior years, less associated Federal income tax adjustments	1,822,686	5,412,303
Interest and other costs on long-term debt	2,171,141	2,297,316
State, local and miscellaneous taxes	62,665,217	56,221,366
Estimated Federal taxes on income	234,000,000	126,000,000
Total	2,740,942,004	2,135,776,860
Income	215,464,142	165,908,829
Dividends Declared		
On cumulative preferred stock (\$7 per share)	25,219,677	25,219,677
On common stock (\$3.55 per share 1950, \$2.15 per share 1949)	92,689,533	56,135,975
Income reinvested in business	\$97,554,832	\$84,553,177

*After reclassification of various employee benefit costs. †Based upon shares outstanding after 3 for 1 stock split on May 12, 1949.

NOTES TO ACCOUNTS

Federal Taxes on Income. The Bureau of Internal Revenue has not completed the audit of Federal income and excess profits tax returns for 1941 and subsequent years. It is believed that reasonable provision has been made for any additional taxes which may be levied.

Securities Set Aside for Property Additions and Replacements. In 1950, \$95 million of United States Government securities was segregated from current assets and was added to the balance of \$155 million previously set aside for property additions and replacements. On December 31, 1950, additional expenditures planned for property additions and replacements amounted to approximately \$678 million.

Plant and Equipment. The amount at which plant and equipment is shown in the consolidated statement of financial position represents acquisition cost less that portion thereof which has been deducted as wear and exhaustion expense. This amount does not purport to be a realizable or replacement value.

Reserve for Estimated Additional Costs Arising Out of War. Of the reserve for estimated additional costs arising out of war, provided during World War II, \$1,822,686 was used in 1950 to cover the higher costs of replacing inventories depleted during the war. This charge and offsetting credit are included in the consolidated statement of income.

Insurance Reserve. The subsidiary companies are, for the most part, self-insurers of their assets against fire, windstorm, marine and related losses. The balance of the insurance reserve is held available for absorbing possible losses of this character, and is considered adequate for this purpose.

Products and Services Sold. Products and services sold includes interest, dividends and other income of \$9,861,410 in 1950 and \$9,615,067 in 1949.

Wages and Salaries. Wages and salaries totaled \$1,038,298,489 for 1950. Of this amount, \$1,018,530,543 was included in costs of products and services sold and the balance was charged to construction and other accounts.

Products and Services Bought. Products and services bought reflects the changes during the year in inventories and deferred costs. These items increased during 1950 approximately \$30 million.

The accelerated depreciation is applicable to the cost of postwar facilities in the first few years of their lives, when the economic usefulness is greatest. The amount thereof is related to the excess of current operating rate over U. S. Steel's long-term peacetime average rate of about 70 per cent of capacity. The annual accelerated amount is 10 per cent of the cost of facilities in the year in which the expenditures are made and 10 per cent in the succeeding year, except that this amount is reduced ratably as the operating rate may drop, no acceleration being made at 70 per cent or lower operations. The accelerated depreciation is in addition to the normal depreciation on such facilities but the total depreciation over their expected lives will not exceed the cost of the facilities.

INDEPENDENT AUDITORS' REPORT

To the Stockholders of United States Steel Corporation:

As independent auditors elected at the annual meeting of stockholders of United States Steel Corporation held on May 1, 1950, we have examined the consolidated statement of financial position of United States Steel Corporation and subsidiaries at December 31, 1950, and the consolidated statement of income for the year 1950. Our examination was made in accordance with generally accepted auditing standards and accordingly included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

In our opinion, the accompanying consolidated statement of financial position and related statement of income, together with the notes thereto, present fairly the position of United States Steel Corporation and its subsidiary companies at December 31, 1950, and the results of the year's operations in conformity with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

PRICE WATERHOUSE & CO.

New York, February 27, 1951

The foregoing has been prepared and is distributed solely for the purpose of furnishing financial and statistical information. It is not a representation, prospectus, communication or circular in connection with any present or future sale or purchase, offer of sale or purchase of any stock or other security of United States Steel Corporation or any other corporation. Amounts stated in round numbers are approximate. "U. S. Steel" refers to the parent corporation, its subsidiaries, or both, as required by the context.

General Corporation and Investment News

(Continued from page 2)

Canadian National Lines in New England—Earnings—

February—	1951	1950	1949	1948
Gross from railway	\$204,000	\$210,000	\$168,000	\$192,000
Net from railway	*4,626	16,693	*79,960	*52,843
Net ry. oper. income	*83,325	*43,506	*133,354	*114,889
From Jan. 1—				
Gross from railway	476,000	371,000	358,000	382,000
Net from railway	*23,013	*71,693	*139,750	*98,059
Net ry. oper. income	*149,280	*193,003	*246,608	*225,171

*Deficit.—V. 173, p. 962.

Canadian Prospect Ltd.—Offering Oversubscribed—
The offering made March 20 of 170,000 shares of common stock at \$11.12½ per share was oversubscribed. White, Weld & Co. headed the group underwriting this issue. See details in V. 173, p. 1270.

Capital Airlines, Inc.—Sinking Fund Payment—

The company recently announced that the sinking fund payment of \$500,000 due May 1, 1951 on the two series of debentures will be met in the form of \$129,000 of 3½% debentures and \$443,500 of 4% debentures.—V. 173, p. 1170.

Caspers Tin Plate Co. (& Subs.)—Earnings—

Year Ended Dec. 31—	1950	1949
Net sales—Total revenues	\$14,068,772	\$9,361,551
Profit before income taxes	1,160,125	561,972
Prov. for Fed. income and excess profits taxes	566,000	217,800
Net profit	\$594,125	\$343,272
Common capital shares outstanding	343,920	343,920
Earnings per common share	\$1.73	\$1.00

—V. 172, p. 1730.

Central of Georgia Ry.—Earnings—

February—	1951	1950	1949	1948
Gross from railway	\$3,507,686	\$2,800,024	\$2,838,184	\$2,902,970
Net from railway	464,265	278,492	214,982	290,566
Net ry. oper. income	91,714	7,517	*42,628	12,592
From Jan. 1—				
Gross from railway	7,260,607	5,719,922	5,910,451	5,908,127
Net from railway	1,153,145	501,919	530,527	585,312
Net ry. oper. income	325,769	*42,944	16,563	9,919

*Deficit.—V. 173, p. 962.

Central Illinois Electric & Gas Co.—Further Details—
Mention was made in our issue of March 26 of the public offering of 25,000 shares of 4.75% cumulative preferred stock, series C, at par (\$100 per share) and accrued dividends. The offering was underwritten by an investment group headed by Stone & Webster Securities Corp. Further details follow:

The new preferred stock will be subject to redemption at the option of the company, all or in part, at \$103 per share if redeemed on or prior to Jan. 1, 1956, and at \$102 per share if redeemed thereafter and on or prior to Jan. 1, 1961, and at \$101 per share if redeemed after Jan. 1, 1961, in each case together with all dividends accrued or in arrears thereon.

PROCEEDS—The net proceeds from the sale of the new preferred stock will be applied to provide a portion of the funds required for the present and contemplated construction program of the company. In March, 1951, the company issued and sold 80,000 shares of its common stock and the entire proceeds from the sale of said common stock in the amount of \$1,600,000 will also be applied to provide a portion of the funds required for said construction program.

CONSTRUCTION PROGRAM—The company is presently engaged in the construction of a 30,000-kilowatt turbine generator addition to its Sabrooke Station in the Rockford area and an extension to the building to house this equipment and essential auxiliaries. It is estimated that the new unit will be placed in service in 1952 at a total cost of approximately \$5,700,000 of which \$545,666 was expended in 1950. It is presently estimated that the total construction program of the company will involve expenditures in the next three years of approximately \$15,300,000, of which \$7,300,000 is to be spent in 1951. Therefore, in addition to the proceeds from the sale of the new preferred and common stocks referred to above, approximately \$3,200,000 of additional funds will be needed for the 1951 program. It is expected that such funds will be provided through bank loans and from the operations of the company.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
First mortgage bonds—		
3% series due 1975		\$13,860,000
2½% series due 1977		2,500,000
2½% series due 1975		990,000
3½% sgs. fd. deb. due 1969	\$3,000,000	3,000,000
Preferred stock (\$100 par value)		
4.10% cum. pfd. stock, series A	30,000 shs.	30,000 shs.
4.10% cum. pfd. stock, series B	10,000 shs.	10,000 shs.
4.75% cum. pfd. stock, series C	25,000 shs.	25,000 shs.
Common stock (\$15 par value)	725,000 shs.	640,000 shs.

*Additional bonds of any of said series or of other series, may be issued, subject to the restrictions contained in the indenture, without limit as to aggregate principal amount.

UNDERWRITERS—The names of the principal underwriters of the 25,000 shares of new preferred stock and the respective amounts which each has severally agreed to purchase, are as follows:

Shares		Shares	
Stone & Webster Securities Corp.	5,600	Central Republic Co. (Inc.)	3,100
Allen & Co.	3,100	Paul H. Davis & Co.	1,500
A. C. Allyn and Co., Inc.	3,100	Fulton, Reid & Co.	2,900
Robert W. Baird & Co., Inc.	2,000	Harris, Hall & Co. (Inc.)	3,100
—V. 173, p. 1270.		The Illinois Co.	1,500

—V. 173, p. 1270.

Central Illinois Light Co.—Earnings—

Year Ended Dec. 31—	1950	1949
Total gross revenue	\$19,917,384	\$17,838,333
Profit before income taxes	5,284,485	4,609,413
Provision for Federal income taxes	2,402,800	1,698,300
Net profit	\$2,881,685	\$2,911,115
Preferred dividends paid	501,606	501,606
Common dividends paid	1,760,000	1,760,000
Common shares outstanding	800,000	800,000
Earnings per common share	\$2.98	\$3.01

—V. 173, p. 1170.

Central Louisiana Electric Co., Inc.—Exch. Offer, etc.

The company is offering 21,480 of its shares of 4.5% preferred stock (par \$100) and 214,800 shares of its common stock (par \$10) in exchange for 537,060 shares of common stock of Gulf Public Service Co., Inc., on a basis of 4/10ths of a share of Central Louisiana common and 1/25th of a share of preferred stock of Central Louisiana for each Gulf common share. The offer expires on April 3. Certificates of interest will be issued in lieu of fractional shares.

The Central Louisiana Electric Co. has also registered with the SEC an additional 35,497 shares of its common stock which may be offered for subscription by common stockholders within 120 days after the closing of the exchange offer.—V. 173, p. 1170.

Central & South West Corp.—Plans Financing—

The corporation has filed an application with the SEC with respect to proposed amendments to its articles of incorporation designed (1) to increase its authorized capital stock from 8,000,000 shares of \$5 par common stock to 10,000,000 shares of \$5 par common stock; and (2) to limit the present preemptive rights of its common stockholders so as to permit the sale for cash of shares of common stock either by means of a public offering or to or through underwriters or investment bankers for resale to the public.

The affirmative vote of the holders of a majority of the outstanding common stock is required for the adoption of such amendments; and the company proposes to solicit proxies from its common stockholders to vote upon the proposal at its May 15, 1951, annual meeting. Central may retain the services of Dudley King, a professional solicitor, to assist in the solicitation of proxies.

The SEC has given interested persons until April 2, 1951, to request a hearing upon the application.—V. 173, p. 1170.

Central Vermont Ry. Inc.—Earnings—

February—	1951	1950	1949	1948
Gross from railway	\$795,000	\$705,000	\$765,000	\$804,000
Net from railway	50,576	52,183	94,560	140,224
Net ry. oper. income	*65,310	*56,712	2,008	30,662
From Jan. 1—				
Gross from railway	1,689,000	1,476,000	1,551,000	1,536,000
Net from railway	222,863	162,165	202,160	176,917
Net ry. oper. income	11,661	*57,845	3,832	*41,854

*Deficit.—V. 173, p. 962.

Charleston & Western Carolina Ry.—Earnings—

February—	1951	1950	1949	1948
Gross from railway	\$517,101	\$358,795	\$384,414	\$387,370
Net from railway	149,099	60,954	48,607	47,115
Net ry. oper. income	70,803	27,395	10,069	7,810
From Jan. 1—				
Gross from railway	1,010,091	744,812	800,654	816,640
Net from railway	289,037	151,232	181,976	128,136
Net ry. oper. income	142,473	76,006	12,683	52,055

—V. 173, p. 962.

Chesapeake & Ohio Ry.—Earnings—

Period End. Feb. 28—	1951—Month—1950	1951—2 Mos.—1950		
Ry. oper. revenue-----	\$24,696,731	\$13,652,790	\$52,866,149	\$34,000,533
Ry. oper. expenses-----	19,189,361	15,158,861	39,197,387	32,342,144
Net rev. from ry. oper.	5,507,370	*1,506,071	13,668,762	1,658,389
Net ry. oper. income-----	2,652,201	*1,720,715	5,973,932	*235,830

*Deficit.

Partial Redemption—

This company has called for redemption on May 1, 1951, out of monies held in the sinking fund, \$164,000 of refunding and improvement mortgage 3½% bonds series D, due May 1, 1996 at 100. Pay-23 Wall Street, New York 8, N. Y.—V. 173, p. 1274.

Chester Telephone Co., Chester, S. C.—Files With SEC

The company on March 15 filed a letter of notification with the SEC covering 360 shares of common stock to be offered at \$100 per share, without underwriting. The proceeds are to be used for plant improvements.

Chicago, Burlington & Quincy RR.—Earnings—

February—	1951	1950	1949	1948
Gross from railway	\$19,827,164	\$15,139,271	\$16,588,121	\$18,321,633
Net from railway	6,220,957	4,045,694	3,861,653	5,453,122
Net ry. oper. income	2,738,271	1,673,130	1,370,642	2,327,634
From Jan. 1—				
Gross from railway	41,197,048	31,315,149	33,118,309	37,386,533
Net from railway	13,240,132	7,996,567	6,449,876	11,275,824
Net ry. oper. income	5,623,645	3,130,373	1,922,108	4,848,232

—V. 173, p. 563.

Chickasha Cotton Oil Co.—Earnings—

6 Months Ended Dec. 31—	1950	1949	1948
Net sales, etc.	\$14,563,643	\$16,353,459	\$17,579,325
Profit before income taxes	1,032,132	1,292,821	572,696
Provision for income taxes	462,460	510,700	252,230
Net income	\$569,672	\$782,121	\$347,456
Capital shares outstanding	255,000	255,000	255,000
Earnings per share	\$2.11	\$3.06	\$1.36

—V. 172, p. 1343.

Cleveland Welding Co.—Acquired—

See American Machine & Foundry Co. above.—V. 166, p. 1352.

Clinchfield RR.—Earnings—

February—	1951	1950	1949	1948
Gross from railway	\$2,065,625	\$1,095,734	\$1,330,179	\$1,598,212
Net from railway	989,330	320,985	452,584	588,620
Net ry. oper. income	915,172	240,150	336,441	496,875
From Jan. 1—				
Gross from railway	4,179,080	2,613,928	2,757,625	3,310,372
Net from railway	2,035,714	919,277	896,209	1,217,450
Net ry. oper. income	1,929,593	746,653	681,640	1,023,060

—V. 173, p. 963.

Colorado & Southern Ry.—Earnings—

February—	1951	1950	1949	1948
Gross from railway	\$1,191,265	\$970,690	\$1,038,983	\$1,067,867
Net from railway	348,929	299,919	221,440	206,442
Net ry. oper. income	106,351	95,874	107,983	51,661
From Jan. 1—				
Gross from railway	2,425,220	1,976,115	1,894,750	2,237,471
Net from railway	710,960	518,357	180,917	462,145
Net ry. oper. income	224,566	146,641	*41,699	126,567

*Deficit.—V. 173, p. 963.

Colorado & Wyoming Ry.—Earnings—

February—	1951	1950	1949	1948
Gross from railway	\$256,092	\$161,250	\$230,383	\$221,437
Net from railway	88,673	55,270	92,815	96,257
Net ry. oper. income	54,171	19,523	46,596	46,911
From Jan. 1—				
Gross from railway	543,099	338,548	461,099	450,957
Net from railway	218,709	111,233	192,929	204,487
Net ry. oper. income	97,755	42,370	94,603	100,691

—V. 173, p. 963.

Columbia Pictures Corp. (& Subs.)—Earnings—

26 Weeks Ended—	Dec. 30 '50	Dec. 31 '49
Operating profit	\$1,160,000	\$1,650,000
Provision for Federal taxes (est.)	500,000	705,000
Net profit	\$660,000	\$945,000
Earnings per common share	\$0.79	\$1.22

*The comparative earnings per share of common stock after preferred stock dividends are calculated on the 654,311 shares of common stock which were outstanding at the end of both periods.—V. 172, p. 2378.

Columbus & Greenville Ry.—Earnings—

February—	1951	1950	1949	1948
Gross from railway	\$153,632	\$157,364	\$150,624	\$150,646
Net from railway	21,623	31,632	27,268	36,475
Net ry. oper. income	6,914	13,228	16,801	17,075
From Jan. 1—				
Gross from railway	351,736	307,838	312,094	297,541
Net from railway	74,465	50,784	57,499	60,028
Net ry. oper. income	37,132	21,630	31,135	30,094

—V. 173, p. 963.

Columbus & Southern Ohio Electric Co.—Acquisition

Recently the city of Nelsonville, Ohio, sold its municipal electric system at public auction to this company. There were no other bidders.—V. 173, p. 758.

Conde Nast Publications Inc.—Earnings—

Year Ended Dec. 31—	1950	1949
Net sales	\$20,647,755	\$21,030,168
Profit before income taxes	2,217,382	2,545,062
Provision for Federal and Canadian inc. taxes	870,000	985,000
Net profit	\$1,347,382	\$1,560,062

Working capital was \$4,840,000 at Dec. 31, 1950, and the current ratio was 5.1-to-1.—V. 172, p. 379.

Connecting Railway Co.—Further Details—Mention
was made in our issue of Feb. 26, 1951 of the offering of \$12,728,000 first mortgage 3½% bonds, series A, due March 1, 1976 at 99.569% and accrued interest. Further details follow:

CAPITALIZATION GIVING EFFECT TO NEW FINANCING

	Authorized	Outstanding
1st mtge. 3½% bds., ser. A, due 1976	\$12,728,000	\$12,728,000
Capital stock (par \$50)	116,000 shs.	*82,333 shs.

*All owned by Pennsylvania RR. Co.

UNDERWRITERS—The company has agreed, subject to authorization by the Interstate Commerce Commission, to sell the entire issue of \$12,728,000 of first mortgage 3½% bonds, series A, at 98.64% of their principal amount, together with accrued interest thereon from March 1, 1951, to date of delivery, to the several firms or corporations listed below, each of which has agreed, severally and not jointly, to purchase from the company at such price and accrued interest the principal amount of the bonds set forth opposite its respective name:

Union Securities Corp.	\$1,868,000	Ira Haupt & Co.	\$490,000
A. C. Allyn and Co., Inc.	1,685,000	E. F. Hutton & Co.	490,000
American Securities Corp.	1,685,000	Johnson, Lemon & Co.	490,000
Hemphill, Noyes, Graham, Parsons & Co.	1,685,000	Biddle, Whelen & Co.	215,000
F. S. Moseley & Co.	1,685,000	Bioren & Co.	215,000
R. S. Dickson & Co., Inc.	815,000	Brooke & Co.	215,000
Weeden & Co., Inc.	815,000	Robert Garrett & Sons	215,000
		Hallowell, Sulzberger & Co.	160,000

of Manistee. Population of the territory served approximates 2,960,600. Gross revenues during 1950 totaled \$114,350,814; gross income \$23,286,500; and net income \$19,004,340.

CONSTRUCTION PROGRAM—The company has made and proposes to make capital expenditures for property additions from Jan. 1, 1951 to Dec. 31, 1951 in an amount of approximately \$48,800,000. Among the projects included in this construction program, on which approximately \$17,400,000 was expended prior to Jan. 1, 1951, are:

The construction of the new Justin R. Whiting steam-electric generating plant on Lake Erie in the southeastern corner of the State of Michigan with an initial installation of two units, scheduled for completion in 1952, of 85,000 kilowatts capacity each, which, with related transmission lines and substations, is estimated to cost \$32,185,000, of which approximately \$5,000,000 was expended prior to 1951 and approximately \$16,675,000 additional has been or is to be expended in 1951. A third unit is scheduled for completion in early 1954, of 106,000 kilowatts capacity, which, with related substation extensions, transmission lines and connections to the existing system, is estimated to cost \$17,275,000, of which approximately \$50,000 is to be expended in 1951, approximately \$6,000,000 in 1952 and the remainder in ensuing years.

It is not expected that any additional public financing will be required in 1951 to carry out the 1951 construction program. In order to carry forward and finance the company's construction after 1951, officials of the company estimate that it will be necessary to issue additional securities in 1952 in the amount of \$35,000,000 to \$40,000,000, the type of which has not yet been determined.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
First mortgage bonds—		
2½% series due 1975	•	\$113,825,000
2½% series due 1977	•	25,000,000
3½% series due 1981	•	40,300,000
Notes payable to banks		6,750,000
Pfd. stock, cumul. (without par value)—		
\$4.50 preferred	1,000,000 shs.	\$547,788 shs.
\$4.52 preferred		(200,000 shs.)
Common stock (without par value)	6,000,000 shs.	5,615,176 shs.
Michigan Public Service Co.—		
Notes payable to banks		\$500,000

*Section 2.01 of the company's indenture to City Bank Farmers Trust Co., as trustee, dated as of Sept. 1, 1945, provides that, until a supplemental indenture or indentures shall be executed and recorded increasing or decreasing the amount of future advances and other indebtedness and sums which may be secured thereby, the indenture may secure future advances and other indebtedness and sums not to exceed in the aggregate \$500,000,000.

PURCHASERS—The name of each principal underwriter and the respective principal amounts of the new bonds underwritten are set forth in the table below:

Halsey, Stuart & Co.	\$9,000,000	Mackall & Co.	\$200,000
Inc.		Wm. J. Mericka & Co.,	
Allison-Williams Co.	150,000	Inc.	250,000
Geo. G. Applegate & Co.	100,000	Mullaney, Wells & Co.	400,000
A. E. Aub & Co.	100,000	E. M. Newton & Co.	200,000
Bacon, Whipple & Co.	500,000	Otis & Co.	1,500,000
Baker, Watts & Co.	200,000	Pacific Northwest Co.	250,000
Ball, Burge & Kraus	500,000	Roger S. Palmer Co.	200,000
George K. Baum & Co.	200,000	Patterson, Copeland &	
A. G. Becker & Co. Inc.	1,500,000	Kendall, Inc.	150,000
Bioren & Co.	100,000	Peters, Writer &	
Blair, Rollins & Co. Inc.	1,500,000	Christensen, Inc.	200,000
J. C. Bradford & Co.	300,000	Phelps, Penn & Co.	1,500,000
Byrd Brothers	300,000	Wm. E. Pollock & Co.,	
Caldwell Phillips Co.	100,000	Inc.	600,000
C. F. Cassell & Co. Inc.	150,000	Raffensperger, Hughes &	
City Securities Corp.	200,000	Co., Inc.	250,000
Clayton Securities Corp.	250,000	Reinholdt & Gardner	150,000
Henry Dahlberg & Co.	200,000	The Robinson-Humphrey	
Davis, Skaggs & Co.	100,000	Co., Inc.	500,000
Dick & Merle-Smith	1,500,000	L. F. Rothschild & Co.	1,500,000
John Douglas & Co. Inc.	100,000	Selomon Bros. & Hutzler	1,500,000
Eate & Co.	100,000	Scott, Horner & Mason,	
Clement A. Evans & Co.,		Inc.	150,000
Inc.	250,000	Scott & Stringfellow	200,000
Foster & Marshall	300,000	Seasongood & Mayer	200,000
Gregory & Son, Inc.	750,000	Shaughnessy & Co. Inc.	150,000
Hallgarten & Co.	1,500,000	Starkweather & Co.	250,000
Harley, Haydon & Co.,		Stern Brothers & Co.	600,000
Inc.	100,000	Stern, Frank & Meyer	200,000
Ira Haupt & Co.	600,000	Stifel, Nicolaus & Co.,	
Heller, Bruce & Co.	250,000	Inc.	250,000
Hirsch & Co.	750,000	Stx & Co.	200,000
Industrious Bond and		Walter Stokes & Co.	150,000
Share Corp.	200,000	Stroud & Co., Inc.	1,000,000
Johnson, Lane, Space &		Thomas & Co.	400,000
Co., Inc.	200,000	Wertheim & Co.	1,500,000
Keen, Taylor & Co.	600,000	Wheelock & Cummins,	
A. M. Kdder & Co.	600,000	Inc.	150,000
Ledenburg, Thalmann &		C. N. White & Co.	100,000
Co.	1,500,000	F. S. Yantis & Co., Inc.	300,000

Continental Baking Co. (& Subs.)—Earnings—

	52 Wks. End. 53 Wks. End.	52 Wks. End—
	Dec. 30, '50	Dec. 31, '49
Net sales	155,182,652	154,299,443
Profit before taxes	9,768,515	8,933,196
Federal income taxes	4,095,000	3,395,000
Net income	5,673,515	5,538,196
Preferred dividends paid	1,394,683	1,394,683
Common dividends paid	1,720,686	1,236,744
Common shares outstg.	253,575	253,575
Earnings per com. share	\$3.97	\$3.86

—V. 172, p. 2125.

Coronado Mines, Inc., Tulsa, Okla.—Files With SEC—

The corporation on March 15 filed a letter of notification with the SEC covering 160,000 shares of common stock (par \$1), of which 70,000 shares are to be issued to repay loans made to the corporation by stockholders and 90,000 shares are to be offered privately and personally to business associates of present stockholders at \$2.50 per share, without underwriting. The proceeds are to be used to pay for new equipment and development costs.—V. 164, p. 1591.

Crossett Lumber Co., Crossett, Ark.—Stock Offered—Equitable Securities Corp. on March 22 publicly offered to residents of the States of Arkansas, Louisiana and Tennessee 5,000 shares of common stock (par \$5) at \$21.50 per share. This constitutes the first offering of any of the company's stock to the general public.

The proceeds are to be added to Crossett's general funds and used for general corporate purposes.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Capital stock (par \$5)	1,280,000 shs.	1,124,680 shs.

BUSINESS—The corporation, incorporated in Arkansas May 6, 1898, is engaged in the manufacture of forest products. Its principal holdings located in and around Crossett, Ark., consist of a complete sawmill plant and a Kraft paper mill. In addition, the company owns timber lands in Southeastern Arkansas, and, through an affiliate, adjacent timber lands in Northeastern Louisiana.

Three trustees hold for the benefit of the stockholders of Crossett Lumber Co. all of the outstanding shares of Crossett Timber & Development Co., Inc. Latter owns all of the outstanding capital stock of Crossett Chemical Co.—V. 173, p. 964.

Crystal Oil Refining Corp.—Earnings—

	1950	1949
Net income after taxes and charges	\$119,544	\$75,094
No. of preferred shares outstanding	25,036	25,035
Earnings per preferred share	\$4.77	\$3.04

—V. 171, p. 848.

Cudahy Packing Co.—Registers With SEC—

The company on March 23 filed a registration statement with the SEC covering \$10,000,000 of sinking fund debentures due April 1, 1966. Halsey, Stuart & Co. Inc. is named as the principal underwriter. The interest rate, public offering price and underwriting terms are to be supplied by amendment.

Proceeds of the financing will be applied, to the extent of \$9,000,000, to the reduction of the company's current indebtedness to banks; and the balance will be added to working capital.—V. 173, p. 1171.

Dan River Mills, Inc.—1950 in Brief—

Calendar Years—	1950	1949
Net sales	\$88,155,378	\$64,998,260
Other income	1,652,235	1,238,040
Net earnings after Federal income taxes	7,143,957	3,332,724
Dividends on preferred stock	172,676	200,759
Dividends on common stock	2,250,000	1,687,500
Earnings per common share	\$4.65	\$2.09
Working capital at Dec. 31	29,495,415	23,050,541
Preferred stock outstanding (par \$100)	3,726,600	3,917,900
Common stock outstanding (par \$5)	7,500,000	7,500,000
Earnings retained in the business at Dec. 31	43,450,182	37,450,033
Working capital per common share at Dec. 31	\$17.18	\$13.14
Book value per common share at Dec. 31	\$33.97	\$25.97

*Wholly owned subsidiary consolidated for first time in 1950.—V. 172, p. 935.

Davidson-Boutell Co., Minneapolis, Minn.—Debentures

Privately Placed—The company has placed privately with a group of insurance companies an issue of \$600,000 4% sinking fund debentures to mature in 13 years.—V. 157, p. 439.

Daystrom, Inc.—Files With SEC—

The corporation on March 26 filed a letter of notification with the SEC covering net in excess of 900 shares of capital stock (par \$10), to be sold at the market (approximately \$17 per share) for the account of holders of fractional interests issued in lieu of fractional shares on Nov. 15, 1948, in connection with stock dividend.—V. 173, p. 659.

Denver & Rio Grande Western RR.—Plans Refunding

The company has applied to the Interstate Commerce Commission for authority to issue and sell \$40,000,000 of first mortgage bonds, series B, to be dated May 1, 1951, and to mature May 1, 1981. The interest rate will be set by competitive bidding.

The net proceeds, together with treasury cash, will be used to redeem \$35,062,200 of outstanding first mortgage 3½-4% bonds, series A, due Jan. 1, 1993, and \$8,666,900 of Denver & Salt Lake income mortgage 3½-4% bonds due Jan. 1, 1993.

EARNINGS FOR FEBRUARY AND FIRST TWO MONTHS

February—	1951	1950	1949	1948
Gross from railway	\$5,424,429	\$3,857,334	\$6,044,100	\$5,067,128
Net from railway	1,849,796	607,547	1,760,669	1,704,531
Net ry. oper. income	918,061	252,606	924,151	1,115,285
From Jan. 1—				
Gross from railway	11,693,803	8,348,698	11,210,181	10,373,203
Net from railway	3,655,192	1,351,030	2,780,001	3,267,808
Net ry. oper. income	1,905,735	631,758	1,464,030	2,130,655

—V. 173, p. 964.

Detroit Edison Co.—Rights to Subscribe—

The stockholders of record March 30 are to be given the right to subscribe on or before April 26 for additional capital stock at par (\$20 per share).

Plans Bond Financing—

The company plans to sell approximately \$35,000,000 of new first mortgage bonds early this fall and use the proceeds to finance, in part, its construction program.

J. W. Parker, President, reports that the company plans to spend about \$60,000,000 for construction in 1951 as part of accelerated expansion program resulting from the defense program.—V. 173, p. 1071.

Detroit, Toledo & Ironton RR.—Earnings—

February—	1951	1950	1949	1948
Gross from railway	\$1,635,855	\$1,264,523	\$1,604,297	\$1,450,153
Net from railway	717,335	429,047	813,177	634,136
Net ry. oper. income	304,381	195,499	434,369	350,307
From Jan. 1—				
Gross from railway	3,468,634	2,759,184	3,228,527	2,761,619
Net from railway	1,636,654	1,081,291	1,666,671	1,216,419
Net ry. oper. income	671,574	525,606	898,099	670,055

—V. 173, pp. 564, 964, 1171.

Dewey & Almy Chemical Co.—Gov't Contract—

The company on March 23 announced that its Rubber Specialties Division is now manufacturing specialized industrial rubber gloves for the U. S. Air Force and other governmental services, under contract to Miller Products Co., New York.—V. 173, p. 1171.

Distillers Corp.—Seagrams Ltd. (& Subs.)—Earnings—

Period End. Jan. 31—	1951—3 Mos.—1950	1951—6 Mos.—1950
Prof. after all oper. chgs.	\$36,167,061	\$18,751,472
Inc. & exc. prois. tax	21,000,000	7,517,000
Net profit	\$15,167,061	\$11,234,472

—V. 172, p. 2479.

Dodge & Cox Fund, San Francisco, Calif.—Registers With SEC—

The company on March 28 filed a registration statement with the SEC covering 25,000 beneficial shares, without underwriting.—V. 171, p. 2096.

Doman Helicopters, Inc.—Stock Placed—The company

in March placed privately with individuals 10,000 shares of capital stock (par \$1) at \$5 per share through Cohu & Company.

The proceeds are to be used to pay for research in the rotary wing field, for the design, construction, test and sale of helicopters and for working capital.—V. 173, p. 1274.

Dresser Industries, Inc. (& Subs.)—Earnings—

Quarter Ended Jan. 31—	1951	1950
Net sales	\$21,499,827	\$14,735,361
Net income after taxes	820,437	130,285
Common shares outstanding	1,112,500	1,112,500
Earnings per common share	\$0.69	\$0.07

On Jan. 31, 1951, the consolidated backlog was \$51,884,000 as compared with \$41,626,000 at the end of the previous month and with \$23,216,000 at the end of January, 1950.—V. 173, p. 964.

(E. I.) du Pont de Nemours & Co. (Inc.)—Previous

Production Records Surpassed—

In its annual report, distributed this year to more than 125,000 stockholders, the company measured in concrete terms the significance to it and the nation of a construction program upon which it has spent almost \$550,000,000 in the last five years.

About \$460,000,000, or 35%, of the company's 1950 sales were from facilities placed in operation since 1945, the report said. Total sales for the year hit a new record high of \$1,297,000,000. That was \$272,000,000, or 25%, higher than the sales figure for the previous record year of 1949.

"Substantially all" of the increase in dollar sales, the report emphasized, was due to the greater physical volume of goods produced. Total earnings in 1950 applicable to each share of common stock were \$6.59, compared with \$4.52 in 1949. Common stock dividends

paid during 1950 amounted to \$5.35 as against \$3.40 paid in 1949. Of the 1950 earnings per share of common stock, \$4.09 was derived from the company's operations and miscellaneous income and \$2.50 from dividends received from General Motors Corp.

Du Pont spent for research in 1950, not including the cost of new facilities, a total of \$38,000,000, the report stated.

STATEMENT OF CONSOLIDATED INCOME FOR CALENDAR YEARS

	1950	1949
Net sales	1,297,473,345	1,024,775,280
Other operating revenues	12,054,845	7,204,125
Total	1,309,528,190	1,031,979,405
Cost of goods sold, etc.	712,997,851	607,376,251
Selling, general and admin. expenses	96,756,413	84,063,575
Depreciation and obsolescence	77,508,059	72,480,467
Class B bonus (credited to fund)	22,151,756	23,443,539
Federal taxes on operating income	212,870,600	110,730,000
Operating income (net)	187,244,111	133,835,273
Divs. from Gen. Motors Corp. common stock	120,000,000	80,000,000
Income from investment in controlled companies not wholly owned	2,937,218	931,013
Miscellaneous other income	8,180,584	4,905,955
Total other income	131,117,802	85,836,966
Prov. for Federal taxes on other income	10,760,000	6,050,300
Other income (net)	120,357,802	79,786,666
Net operating and other income	307,601,913	213,672,141
Dividends on preferred stock	11,099,825	11,099,825
Balance applicable to common stock	296,502,088	202,572,316
Shares of com. stock outstanding during period (excl. shares in treasury)	44,996,739	44,799,182
Amount applicable to each share of com. stk.	\$6.59	\$4.52

*After four-for-one stock split which became effective June 15, 1949.

NOTE—Du Pont company's equity in profits of controlled companies (not wholly owned) exceeded the dividends received from such companies by \$592,379 in 1950, and \$2,264,090 in 1949.

STATEMENT OF CONSOLIDATED SURPLUS

	1950	1949
Surplus at beginning of year	623,741,583	513,212,901
Net income for the year	307,601,913	213,672,141
Adjustment resulting from revaluation of investment in General Motors Corp.	66,500,000	52,000,000
Excess of issue price over par value of 35,828 shares of common stock issued to employees under the Bonus Plan	10,873,280	8,261,055
Total	1,008,716,776	787,146,097
Preferred stock dividends:		
\$4.50 series	7,599,825	7,599,825
\$3.50 series	3,500,000	3,500,000
Common stock dividends	240,756,214	152,304,689
Surplus at end of year	756,860,737	623,741,583

CONSOLIDATED BALANCE SHEET, DEC. 31

NOTE—Du Pont company's equity in profits of controlled companies (not wholly owned) exceeded the dividends derived from such companies by \$592,379 in 1950, and \$2,264,090 in 1949.			
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Common stock dividends	240,756,214	152,304,588	
Surplus at end of year	756,860,737	623,741,583	
CONSOLIDATED BALANCE SHEET, DEC. 31			
ASSETS—	1950	1949	
	\$	\$	
Cash	156,782,906	162,228,246	
Marketable securities	89,247,446	71,725,031	
Accounts and notes receivable:			
Trade, less reserve	112,548,788	71,293,924	
Miscellaneous	6,596,812	5,276,735	
Inventories (at cost or less, not in excess of market)	156,038,445	139,348,330	
Plants and properties (at approximate cost)	963,703,223	866,483,919	
Securities of controlled companies not wholly owned	11,310,537	23,216,313	
Other securities and investment	18,255,532	18,419,131	
Goodwill, patents, trademarks, etc.	42,166,864	40,420,525	
Deferred charges	7,012,529	6,761,212	
Investment in General Motors Corp. (10,000,000 shares common stock)	410,000,000	343,500,000	

plan: Brockton Edison Co., Fall River Electric Light Co. and Montaup Electric Co. The new company, Eastern Edison Electric Co., Inc., was organized on Feb. 16, 1951, and steps have been taken to have its name changed to Eastern Edison Co.

The new company, which will register as a holding company, will acquire the property and assets of Brockton, Fall River and Montaup, all of Blackstone's common stock, and the entire issue of new Blackstone bonds. It will issue and sell to the public \$28,000,000 of bonds and \$12,500,000 of preferred stock and obtain a \$3,500,000 bank loan (for construction purposes). Bank loans of Brockton, Montaup and EUA will be paid off; and all outstanding bonds of Brockton and Fall River, as well as the existing bonds of Blackstone and the preferred stock of Blackstone, will be redeemed. EUA will make a 45-day offer to minority holders of Blackstone common to purchase their stock at \$110 per share; and all minority interests will be eliminated by the distribution to minority stockholders of the number of shares of the new company common set forth below in exchange for each share of subsidiary stock held by them: Fall River capital stock, 2.9 shares; Fall River employees' stock, 1.2 shares; Brockton capital stock, 2.4 shares, and Blackstone common stock (not tendered to EUA), 5.2 shares.

The balance of the new company's 1,500,000 shares of common stock will be held by EUA for distribution to its common and convertible shareholders "on the basis that the amount of new company common stock received by each EUA common share will be 3½ times the amount of new company common stock received by each convertible share. The exact number of new company common shares that EUA will have available for distribution to each common and convertible share of EUA cannot be determined until it is known how many stockholders of Blackstone will elect to take cash instead of new company common stock." Thereafter, EUA's remaining assets will be transferred to new company and EUA will be terminated.

EUA owns 171,804 shares (99.2%) of Blackstone stock; 235,138 shares (97.4%) of Brockton stock, and 207,338 shares (98.5%) of Fall River stock. The three subsidiaries own all of the outstanding preferred and common stocks of Montaup. The amount of the new bonds of Blackstone to be issued is not specified.—V. 172, p. 1828.

Elfun Trusts, New York—Registers With SEC—

This investment company on March 26 filed a registration statement with the SEC covering 100,000 units of trustees certificates (subscription limited to officers and employees of General Electric Co.).—V. 171, p. 1356.

Ely & Walker Dry Goods Co. (& Wholly-Owned Subs.)

Year Ended No. 30—	1950	1949	1948
*Net sales	\$116,976,335	\$105,168,637	\$137,726,979
Net income after charges and taxes	6,351,495	3,729,291	15,938,599
Common shares outstanding	868,405	863,390	359,475
Earnings per common share	\$7.10	\$4.10	\$6.69

*Excluding inter-company sales. †After reserves for contingencies.—V. 173, p. 659.

Erie Forge Co. (Del.)—Stock Offered—Lee Higginson Corp. and P. W. Brooks & Co., Inc., are today (April 2) publicly offering 75,000 shares of common stock (par 10 cents) at \$4 per share.

The net proceeds will be added to working capital and made available for general corporate purposes.

CAPITALIZATION GIVING EFFECT	TO PRESENT FINANCING	
	Authorized	Outstanding
5% first mtge. bonds due 1965-----	\$1,600,000	\$1,600,000
Notes due banks-----		925,625
5% cum. first pfd. stock (par \$100)----	11,562 shs.	11,562 shs.
5% cum. 2d pfd. stock (par \$50)-----	14,000 shs.	14,000 shs.
*Common stock (par 10 cents)-----	650,000 shs.	650,000 shs.

*The stockholders in February, 1951, approved a split-up of the 230,000 outstanding shares on a 2½-for-1 basis.

BUSINESS—Company was incorporated in Delaware in April, 1950, and in July, 1950, it acquired the business and assets of Erie Forge Co. and Erie Forge & Steel Co., both Pennsylvania corporations, which were established producers of heavy steel forgings and castings.

A letter of notification was filed with the SEC on March 20, covering the above-mentioned 75,000 shares of common stock.—V. 172, p. 380.

Erie RR.—Earnings—

	1951	1950	1949	1948
Gross from railway	\$13,394,308	\$10,411,707	\$11,913,047	\$14,387,402
Net from railway	3,112,273	1,935,925	2,307,181	3,828,185
Net ry. oper. income	1,198,345	852,432	935,422	1,617,435

From Jan. 1—
Gross from railway 28,235,080 22,077,038 24,935,378 27,321,145
Net from railway 7,203,125 4,231,493 4,802,564 5,936,887
Net ry. oper. income 2,913,446 1,815,352 1,981,426 2,248,650
—V. 173, p. 964.

Fidelity Fund, Inc.—Stock Split 2-for-1—

The directors on March 14 voted a distribution of one additional share of \$1 par value capital stock, payable April 17 to stockholders of record March 31, 1951. This is in effect a 2-for-1 split.

On March 13 the stockholders voted to reduce the par value per share of the capital stock of the Fund from \$5 to \$1, thus decreasing all transfer taxes on sales and repurchases of shares of the Fund.—V. 173, p. 1171.

Fidelity Investm't Associates, Inc.—Name Changed, etc.

The stockholders on March 16 approved proposals to change the name of this company to Pioneer Fund, Inc. and to increase the authorized common stock from 50,000 shares (par \$5) to 200,000 shares (par \$2.50), two new shares being issued in exchange for each \$5 par share held.—V. 173, p. 1171.

Fleming-Hall Tobacco Co., Inc.—Sale—

See United States Tobacco Co. below.—V. 172, p. 2023.

Food Machinery & Chemical Corp.—Offer Extended—

The company on March 16 announced that it had extended from March 16 to April 12 the time within which stockholders of Ohio-Apex, Inc., may deposit their stock in exchange for Food Machinery stock. Holders of 90% of Ohio-Apex stock have already deposited their stock for exchange.—V. 173, p. 1172.

Gamble-Skogmo, Inc.—Filing With SEC—

A letter of notification was filed with the SEC on March 19 covering 1,345 shares of common stock (par \$5) to be offered at the market (approximately \$9 per share). The proceeds are to go to a selling stockholder.—V. 173, p. 1172.

Gamewell Co. (& Subs.)—Earnings—

(Incl. Rockwood Sprinkler Co. and Eagle Signal Corp.)	1951	1950
9 Months Ended Feb. 28—		
Net operating profit before provision for U. S. and Canadian income taxes and U. S. excess profits taxes and depreciation	\$1,616,599	\$1,388,888
Miscellaneous income	79,897	38,092
Total income	\$1,696,496	\$1,426,980
Provision for U. S. and Canadian income taxes and U. S. excess profits taxes	771,726	536,129
Depreciation	133,280	119,674
Net income	\$791,480	\$771,177
Earnings per share on 357,912 shares outstdg.	\$2.21	\$2.15

Miscellaneous income for the nine months ended Feb. 28, 1951 includes an amount of \$15,250 resulting from an adjustment in the rate of exchange of the Canadian dollar arising in consolidation.—V. 173, p. 964.

General American Transportation Corp.—Calls Preferred Stock—

This corporation will redeem on May 1, 1951, all outstanding shares of its \$4.25 preferred stock, series A, at \$101.25 per share plus accrued dividends. Payment will be made on and after April 30, 1951, at the Manufacturers Trust Co., New York, N. Y.—V. 173, p. 1172.

General Appliance Corp., Springfield, Mass.—Securities Offered—Gearhart, Kinnard & Otis, Inc., on Mar. 20 placed privately with individuals \$50,000 of 6% 10-year convertible debentures due 1960, and 35,000 shares of common stock (par 10 cents) in units of a \$1,000 debenture and 700 shares of stock at \$1,000 per unit. The issue was oversubscribed.

The net proceeds are to be used for working capital. The corporation on March 9 filed a letter of notification with the SEC covering the above debentures and stock.—V. 173, p. 380.

General Baking Co.—Earnings—

	52 Wk. End. Dec. 30, '50	52 Wk. End. Dec. 31, '49	52 Wk. End. Dec. 25, '48
Period—			
Net sales	106,775,985	105,953,757	110,540,499
Costs and expenses	101,532,643	101,182,029	103,039,193
Operating profit	5,243,342	4,771,728	7,501,306
Miscellaneous income	3,972	12,246	23,057
Total	5,247,314	4,783,974	7,524,363
Provision for Federal income taxes	2,075,000	1,716,000	2,830,000
Net profit	3,172,314	3,067,974	4,694,363
Preferred dividends	680,744	680,744	680,744
Common dividends	1,334,328	1,334,328	1,569,797
Earnings per common share	\$1.59	\$1.52	\$2.56

—V. 171, p. 848.

General Controls Co., Glendale, Calif.—Registers With SEC—

This company, according to W. A. Ray, President, on March 29 filed with the SEC a registration statement covering a proposed public offering of 50,000 shares of its common stock (par \$5) to raise additional working capital in anticipation of a further growth of sales. Smith, Barney & Co. of New York and Wagenseller & Durst, Inc. of Los Angeles, were named as the principal underwriters.

The company manufactures a diversified line of automatic controls used in various heating, refrigeration, industrial and aircraft applications. Capitalization as of March 1, 1951, after giving effect to the proposed financing, consists of a term loan of \$2,000,000, 55,729 shares of 6% preferred stock, \$25 par value, and 259,938 shares of common stock. The company's sales in 1950 totaled \$13,176,000 and after \$1,286,000 estimated Federal taxes, net income amounted to \$1,152,000.

After preferred dividends, earnings in 1950 were equal to \$5.06 per share of common stock on the 209,938 shares presently outstanding as compared to \$2.32 per share in 1949. Dividends declared on the common stock in 1950 amounted to \$1.79 per share.—V. 171, p. 1784.

General Telephone Corp.—Stock to Employees—

The stockholders will vote April 18 on a proposal to offer 150,000 shares of common stock to the System's 18,000 employees. In a proxy statement mailed to stockholders, the management explained that, under the plan, the stock would be paid for on the installment basis over a period of 25 to 35 months, with the employee taking title to the stock only after payments are completed. Payments would be made either directly or by payroll deductions, with no right of prepayment. Interest at the rate of 2% compounded semi-annually would be paid on the installment balances.

Officers of the corporation would not be eligible to participate in the plan. The offering would be made, however, to all other regular employees of the System who meet certain requirements as to length of service. The number of shares to which an employee could subscribe would be proportionate to his annual salary, up to a limit of 250 shares.

Under the plan, the price of these shares would be \$3 below the average market price, either for the month in which payment is completed or for the next succeeding month, whichever is lower, with a maximum of \$35 per share and a minimum of \$25.

Employees would have the option at any time to cancel their payments and to receive a cash refund or the equivalent number of shares.—V. 173, p. 1172.

Georgia & Florida RR.—Earnings—

Period End. Feb. 28—	1951—Month—1950	1951—2 Mos.—1950
Ry. oper. revenue	\$261,421	\$200,593
Ry. oper. expenses	223,149	198,907
Net rev. fr. ry. oper.	\$38,272	\$1,686
Net ry. oper. income	1,887	\$26,164

*Deficit.—V. 173, p. 1071.

Georgia RR.—Earnings—

	1951	1950	1949	1948
Gross from railway	\$752,961	\$569,293	\$619,980	\$844,972
Net from railway	160,297	52,682	47,104	63,872
Net ry. oper. income	129,593	38,059	22,952	31,941

From Jan. 1—
Gross from railway 1,588,210 1,190,966 1,346,382 1,335,504
Net from railway 379,045 113,931 148,112 140,347
Net ry. oper. income 320,113 82,945 107,800 83,504
—V. 173, p. 964.

Glenmore Distilleries Co.—May Change Financing—

In connection with the filing on Dec. 28 of a registration statement with the SEC covering 159,142 shares of class B common stock (par \$1), the company states that while need for additional capital continues, this proposed form of financing has not been consummated. The management felt it advisable to delay financing pending a study to determine whether in the light of subsequent developments, capital requirements might not be provided more advantageously in other ways.—V. 173, p. 381.

Glidden Co. (& Subs.)—Earnings—

3 Months Ended Jan. 31—	1951	1950	1949
Net income	\$57,198,426	\$36,998,283	\$41,333,450
Profit before income taxes	5,313,343	2,207,521	2,646,182
Provision for income taxes	2,658,000	843,000	1,016,306
Net income	\$2,655,343	\$1,364,521	\$1,629,876
Common shares outstanding	1,971,300	1,780,536	1,782,936
Earnings per common share	\$1.23	\$0.70	\$0.55

*After preferred dividend requirements.—V. 173, p. 381.

Granite City Steel Co.—Rights to Subscribe—

The common stockholders of record April 3, 1951, or such later date on which registration becomes effective, are to be given the right to subscribe on or before April 17, 1951, for additional common stock (par \$12.50) at the rate of one new share for each 3½ shares held. See V. 173, p. 1275.

Grayson-Robinson Stores, Inc.—Registers With SEC—

The corporation on March 29 filed a registration statement with the SEC covering 100,000 shares of common stock (par \$1). The price and other terms will be supplied by amendment. Emanuel, Deetjen & Co., New York, have been named principal underwriters. The proceeds are to be used to reduce outstanding notes.—V. 173, p. 1172.

Great Northern Ry.—Equipment Trust Certificates Offered—Salomon Bros. & Hutzler and associates on March 29 offered \$10,740,000 of 2½% equipment trust certificates maturing semi-annually Oct. 1, 1951 to April 1, 1966, inclusive at prices to yield from 2% to 2.95%, according to maturity. Offering of the certificates, which are issued under the Philadelphia Plan, is being made subject to authorization of the Interstate Commerce Commission. The certificates were awarded to the group on March 28 on their bid of 99.439.

Other bids received were as follows: Halsey, Stuart & Co. Inc., 99.209; and The First National Bank of New York, 99.10875; also for 2½%.

The certificates are secured by new standard-gauge railroad equipment estimated to cost not less than \$13,447,500.

Other members of the offering group include Drexel & Co., Union Securities Corp., and Stroud & Co. Inc.

EARNINGS FOR FEBRUARY AND FIRST TWO MONTHS

	1951	1950	1949	1948
February—				
Gross from railway	\$14,345,732	\$12,654,519	\$12,206,309	\$13,228,287
Net from railway	801,822	224,330	*656,762	1,669,522
Net ry. oper. income	*555,650	*1,584,441	*2,346,546	28,500

From Jan. 1—
Gross from railway 29,906,259 23,670,280 25,297,657 27,535,071
Net from railway 2,505,460 *1,722,511 *967,826 3,728,395
Net ry. oper. income *363,707 *5,076,328 *4,165,565 191,913
*Deficit.—V. 173, p. 1172.

Gulf Public Service Co., Inc.—Exchange Offer—

See Central Louisiana Electric Co. Inc. above.—V. 173, p. 965.

Gulf States Utilities Co.—Registers With SEC—

The company on March 21 filed a registration statement with the SEC covering 200,000 shares of its no par common stock, to be offered for public sale at competitive bidding.

Net proceeds of the stock sale will be used for general corporate purposes and the financing of a portion of its 1951 construction requirements.

The financing proposal is designed to yield \$3,500,000 to the company (before payment of expenses); and thus the number of shares to be offered is subject to modification upon acceptance of the bid for purchase of the shares. See also V. 173, p. 1275.

Gunnison Oil Co., Salt Lake City, Utah—Files—

The company on March 15 filed a letter of notification with the SEC covering 750,000 shares of non-assessable common stock to be offered at par (10 cents per share) without underwriting. The proceeds are to be used to pay for exploration for oil and drill wells.

Hartford Rayon Corp.—New President Elected—Stock Increased—Accrued Preferred Dividends to Be Paid—

The stockholders on March 28 approved proposals calling for an increase in the number of shares of common stock, and a program of conversion and expansion of Hartford Rayon's plant and facilities to produce a larger quantity of rayon. Under the terms of the proposals, Bigelow-Sanford Carpet Co. became the major holder of Hartford Rayon securities.

Four new directors elected at the meeting were James D. Wise, President of Bigelow-Sanford, and W. N. Freyer, John A. Donaldson and R. B. Freeman, all officers of Bigelow-Sanford. Four directors reelected at the meeting were Dexter Coffin, Talfryn James, Hamilton Pell, and William Steinschneider.

James D. Wise has been elected President of the Hartford corporation, succeeding William Steinschneider. John A. Donaldson was elected Vice-President and Treasurer, and Robert B. Freeman Vice-President. Rodney Piper was elected Secretary and Assistant Treasurer. The directors voted to pay preferred stock dividends amounting to \$2.37½ a share which have accumulated over a period of 9½ years ended Oct. 1, 1950. At the same time the semi-annual preferred dividend of 1½ cents per share for the six months ending April 1, 1951 was declared. Both are payable April 17, 1951 to stockholders of record April 10, 1951.—V. 172, p. 196.

Homasote Co., Trenton, N. J.—Debt Refinancing—

The company in January, 1950, placed an issue of \$700,000 first mortgage 5% bonds due 1950 to 1965, inclusive, at par, with the Jefferson Standard Life Insurance Co. and the Bankers National Life Insurance Co.

The proceeds were used to refinance former mortgage and term indebtedness totaling \$427,000, and the balance will be used for general corporate purposes.

Hudson & Manhattan RR.—Earnings—

Year Ended Dec. 31—	1950	1949
Gross operating revenue	\$10,035,825	\$9,136,559
Operating expenses & taxes	9,014,120	8,186,496
Operating income	\$1,021,705	\$950,063
*Non-operating income	59,017	100,837
Gross income	\$1,080,722	\$1,050,900
Income charges exclusive of int. on adjustment income bonds	1,552,612	1,558,101
*Interest on adjustment income bonds	—	218,166
Deficit	\$471,890	\$725,367

*Excludes \$840,700 or 5% deferred in 1950; \$630,189 or 3.748% deferred in 1949.—V. 173, p. 201.

I-T-E Circuit Breaker Co.—Plans Financing—

The stockholders on May 28 will vote on a proposed increase in indebtedness from \$1,500,000 to \$3,500,000 and on an increase in authorized preferred stock to 30,000 shares, par \$100, from 15,000. None of the preferred stock has been issued.

No change in the amount of authorized common stock, which is 500,000 shares, par \$10, is contemplated at this time.

W. M. Scott, Jr., President, said the increased authorized indebtedness will put the company in a position to obtain funds necessary to meet its contemplated financial requirements. These needs may be met either by increasing long-term obligations or by sale of preferred stock, or by both methods, Mr. Scott added.—V. 172, p. 11.

Illinois Bell Telephone Co.—Earnings—

Month of January—	1951	1950
Operating revenues	\$23,369,379	\$20,663,632
Uncollectible operating revenues	65,854	68,096
Operating revenues	\$23,303,525	\$20,595,536
Operating expenses	16,805,019	15,307,638
Operating taxes	3,971,909	3,103,222
Net operating income	\$2,526,597	\$2,184,676
Net after charges	2,041,722	1,781,848

—V. 173, p. 860.

Incorporated Investors (Mass.)—Registers With SEC—

The Trust has filed a registration statement with the SEC covering 400,000 shares of common stock (par \$5) to be offered at the market through The Parker Corp., Boston, Mass.—V. 173, p. 660.

Indiana Associated Telephone Corp.—Earnings—

Month of January—	1951	1950
Operating revenues	\$519,302	\$400,153
Uncollectible operating revenues	681	800
Operating revenues	\$518,621	\$399,353
Operating expenses	365,048	314,593
Rent from operating property	50	50
Operating taxes	79,845	49,564
Net operating income	\$73,678	\$35,146
Net after charges	45,750	5,930

—V. 173, p. 1275.

Insurance Co. of North America—Split-Up—

The split-up of the "old" capital stock, par \$10, at the rate of two shares of "new" capital stock, par \$5, will not become effective until the amendment to the company's charter is filed and recorded with the required legal authorities, which is expected to be on or about May 1, 1951.

A dividend of \$1 per share has been declared on the "old" capital stock, payable April 16, 1951, to stockholders of record March 30, 1951, at Philadelphia, Pa. Said "old" capital stock was quoted "ex" such dividend on the New York Stock Exchange on March 27, 1951.—V. 173, p. 860.

International Great Northern RR.—Earnings—

February—	1951	1950	1949	1948
Gross from railway	\$2,597,077	\$2,430,168	\$2,350,968	\$2,556,724
Net from railway	182,111	486,877	306,355	323,160
Net ry. oper. income	85,740	245,632	68,389	2,471

From Jan. 1—	1951	1950	1949	1948
Gross from railway	5,856,011	5,317,762	5,135,501	5,357,382
Net from railway	853,162	1,280,443	793,851	787,843
Net ry. oper. income	367,226	644,173	279,039	202,083

—V. 173, p. 965.

International Hydro-Electric System—Seeks Dividend Authorization—

B. A. Brickley, trustee of this System, on March 21 applied to the SEC for permission to make an 87½ cents per share dividend payment on outstanding IHES preferred stock.

Such payment, which is subject to approval both of the SEC and of the U. S. District Court in Boston, would be made on or about April 15, 1951, or as soon thereafter as may be practicable after court approval. Request also is made for authorization to make quarterly dividend payments thereafter in the same amount.

As of Dec. 31, 1950, the dividends in arrears on the outstanding 142,799 shares of IHES preferred totaled \$8,225,817, or \$57.60 per share.

The SEC has issued an order giving interested persons until April 9, 1951, to request a hearing upon the proposal for payment of quarterly dividends of 87½ cents per share on the convertible \$3.50 series preferred stock of International Hydro-Electric System, beginning on or about April 15, 1951.—V. 172, p. 1928.

International Paper Co. — To Double Capacity of Mississippi Mill—

Plans for doubling the capacity of the company's new dissolving pulp mill at Natchez, Miss., were announced on March 28 by John H. Hinman, President.

The Natchez mill, opened last spring, has a daily capacity of 300 tons, or an annual capacity of 105,000 tons, of dissolving pulp. Additions planned to the mill will be a duplication of the present plant and will bring the total daily capacity of the mill to 600 tons.

Mr. Hinman said that a certificate of necessity has been approved by the National Production Authority covering construction of the new facilities at Natchez. Cost of constructing the addition to the plant will be met from the general funds of the company. The addition to the Natchez mill is expected to be in production by the fall of 1952.—V. 172, p. 2024.

International Rys. of Central America—Earnings—

Period End. Feb. 28—	1951—Month—1950	1951—2 Mos.—1950
Ry. oper. revenues	\$1,233,459	\$1,181,630
Net rev. from ry. oper.	274,332	297,783
Inc. avail. for fxd. chgs.	178,197	215,557
Net income	152,310	187,921

—V. 173, p. 965.

Investors Mutual, Inc.—Assets Over \$255,000,000—

Directors of Investors Mutual, Inc., largest mutual fund affiliate managed by Investors Diversified Services, Inc. March 20 voted a quarterly dividend of 15½ cents per share payable April 20 to shareholders of record March 31. H. K. Bradford, President, on March 20 announced that this balanced investment fund had total current assets in excess of \$255,496,222 as of March 19, 1951.—V. 173, p. 8.

Investors Syndicate of America, Inc., Minneapolis, Minn.—Registers With SEC—

The corporation on March 29 filed a registration statement with the SEC covering \$10,000,000 single payment certificates, series A, and \$400,000 single payment certificates, series B, to be offered through Investors Diversified Services, Inc.—V. 173, p. 965.

Interstate Bakeries Corp.—Plans 100% Stock Div.—

The stockholders on April 10 will vote on a proposal to increase the authorized common stock to 800,000 from 400,000 shares. If approved, directors plan a 100% stock distribution, increasing the outstanding shares from 365,442 to 610,884 shares.

Concurrently with the stock distribution, it is proposed that the stated value of the 75,000 shares of no-par preferred stock be increased to \$100 par share from \$10 through the transfer from surplus to capital of \$6,750,000. As a result of the common stock distribution and an increase in the stated value of preferred stock the additional paid-in capital account will be eliminated and the earned surplus account will amount to \$3,087,927.—V. 173, p. 201.

Iron Firearm Manufacturing Co.—Earnings—

Year Ended Dec. 31—	1950	1949	1948
Sales	\$16,850,102	\$11,981,565	\$13,227,168
Net income after taxes	985,809	340,733	701,225
Capital shares outstanding	359,910	359,910	359,910
Earnings per share	\$2.74	\$0.94	\$1.95

—V. 169, p. 1452.

Jones & Laughlin Steel Corp.—Stock Offered—One of the most important industrial equity financing operations of the past year or more reached the market with the public offering on March 29 by a nationwide investment group headed by The First Boston Corp. of 1,000,000 shares of Jones & Laughlin Steel Corp. common stock (par \$10) at \$25.25 per share. The offering was quickly oversubscribed.

PURPOSE—The proceeds of the sale, with other corporate funds, will be used by the company, the nation's fourth largest steel producer, to retire \$40,000,000 of 2½% serial notes which were issued on Feb. 1, 1951 to provide a part of the money required for its \$200,000,000 improvement, expansion and modernization program for 1951 and 1952.

PROPOSED CONSTRUCTION—During the five years through 1950 Jones & Laughlin spent \$190,000,000 for such purposes, affecting all phases of its integrated operations from raw materials to finished products. The current program, which includes projects related to national defense needs, calls for further development of raw material properties; an increase in rated annual ingot capacity by approximately 1,560,000 tons, or 32%; new finishing facilities, and continued improvement, replacement and modernization of existing facilities. The company's present ingot capacity is about 4,846,000 tons.

It is expected that the remaining funds required for the 1951-1952 program will be derived from retained earnings, depreciation, depletion and amortization balances, and borrowings arranged in 1950. All major projects included in the current program have been certified as necessary in the interest of national defense which permits portions of the costs to be written off over a five-year period as the projects are completed. The company estimates that under certificates granted to date approximately \$115,000,000 may be so amortized.

Major items expected to be completed during 1951 and 1952 include: (a) at the Pittsburgh Works, a new open hearth shop which will result in a net increase of 1,200,000 net tons of ingots annually; a new blooming mill, a new bar mill, and other facilities to permit increased production of flat rolled products; (b) at the Aliquippa Works, facilities to expand capacity for the production of tin plate

by approximately 170,000 net tons per year, or 50%, and a new rod mill for increased production of quality wire products; (c) at the Otis Works, in Cleveland, a new blast furnace and two new open hearth furnaces to increase annual ingot capacity by 360,000 net tons, additional soaking pits, and other items for expanded production of flat rolled products; and (d) new concentrating and sintering plants at its iron ore mine in New York State which will raise capacity by 300,000 gross tons annually; commencement of work on the opening and developing of a new underground iron ore mine in Michigan, and expansion of rail and river transportation facilities.

EARNINGS—DIVIDENDS—For 1950 net sales amounted to \$487,451,000 and net income was \$39,744,000, equal to \$7.36 per share of common stock after giving effect to the 2-for-1 split effected in January of this year. This compared with sales in 1949 of \$386,046,000 and net income of \$22,248,000, or \$4 per share. Dividends paid in 1950 were \$1.70 per share on the present number of shares outstanding. The latest dividend declared was 45 cents per share payable April 1, 1951.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
*First mortgage bonds—		
Series A, 2½%, due Sept. 1, 1967—	\$60,000,000	\$60,000,000
Series B, 3%, due June 15, 1975—	40,000,000	10,000,000
3% notes (payable as stated in note "8")	28,000,000	\$
Noninterest bearing notes due 1952-1955	1,700,000	1,360,000
2½% ship mortgage loans (payable as stated in note "9")	1,886,200	\$
5% cum. pfd. stock, series A (\$100 par value)	293,568 shs.	293,568 shs.
Common stock (\$10 par value)	**7,000,000 shs.	6,200,654 shs.

*Unlimited by indenture. However, long-term indebtedness presently authorized by shareholders to be outstanding at any one time is \$180,000,000. †The corporation is obligated to sell to six institutional investors on or before July 16, 1951, \$20,000,000 principal amount of additional series B bonds and has the right, which it intends to exercise, to sell on or before that date, a further \$10,000,000 principal amount of such bonds. The corporation is paying a commitment fee of ½% per year on such \$30,000,000 authorized but undelivered bonds. The supplemental indenture relating to the series B bonds provides a sinking fund for the retirement of series B bonds, annually from 1956 through 1974, in a principal amount equal to 10% of consolidated net income after deducting preferred stock dividend requirements and series A bond sinking fund requirements. ‡These notes will evidence obligations under an agreement with General Motors Corp. whereby General Motors will lend the corporation \$28,000,000 for the expansion of its Otis Works. Interest at 3% per year and principal will be paid in monthly installments, related to sales of steel products, but not required to exceed \$325,000 per month. The loan must be paid in full by Jan. 20, 1966. ¶To finance the cost of 30 steel barges and two Diesel river towboats the corporation has arranged to borrow from a bank an aggregate of \$1,886,200 in 1951, repayable with interest at 2½% per year in installments over eight years. **Includes 300,000 shares of unissued common stock reserved for issuance under stock option plan.

UNDERWRITERS—The underwriters named below have severally agreed to purchase from the corporation the respective numbers of shares of common stock set forth below.

	Shares		Shares
The First Boston Corp.	32,000	Kay, Richards & Co.	3,000
A. C. Allyn and Co., Inc.	10,000	Kidder, Peabody & Co.	20,000
Geo. G. Applegate & Co.	1,500	Kirkpatrick-Pettis Co.	1,000
Arthur, LeStrange & Co.	3,000	Laird, Bissell & Meeds	2,500
Bache & Co.	5,000	Lazard Freres & Co.	20,000
Bacon, Whipple & Co.	5,000	Lee Higginson Corp.	10,000
Robert W. Baird & Co., Inc.	5,000	Lehman Brothers	20,000
Baker, Weeks & Harden	5,000	Lester & Co.	5,000
Ball, Burge & Kraus	5,000	Carl M. Loeb, Rhoades & Co.	10,000
Bear, Stearns & Co.	10,000	Irving Lundborg & Co.	5,000
Blair, Rollins & Co., Inc.	10,000	McDonald & Co.	6,000
Blunt Ellis & Simmons	5,000	McJunkin, Patton & Co.	1,000
Blyth & Co., Inc.	20,000	C. S. McKee & Co.	1,000
Boettcher and Co.	2,500	McKelvey & Co.	1,500
Bosworth, Sullivan & Co., Inc.	2,500	Laurence M. Marks & Co.	10,000
J. C. Bradford & Co.	2,500	Mason-Hagan, Inc.	2,500
Alex. Brown & Sons	6,000	A. E. Masten & Co.	6,000
Butcher & Sherrerd	2,500	Merrill Lynch, Pierce, Fenner & Beane	20,000
Central Republic Co. (Inc.)	10,000	Merrill, Turben & Co.	5,000
Chaplin & Co.	3,000	The Milwaukee Co.	5,000
Clark, Dodge & Co.	10,000	Mitchum, Tully & Co.	2,500
E. W. Clark & Co.	5,000	Moore, Leonard & Lynch	7,500
Richard W. Clarke Corp.	2,500	F. S. Moseley & Co.	10,000
Blair F. Claybaugh & Co.	1,000	Newhard, Cook & Co.	6,000
Coffin & Burr, Inc.	15,000	O'Brien, Mitchell & Co.	1,000
Julien Collins & Co.	2,500	The Ohio Co.	5,000
Courts & Co.	5,000	Pacific Co. of California	6,000
Crowell, Weedon & Co.	5,000	Pacific Northwest Co.	5,000
S. K. Cunningham & Co., Inc.	1,500	Paine, Webber, Jackson & Curtis	15,000
Curtiss, House & Co.	5,000	Piper, Jaffray & Hopwood	5,000
Davis, Skaggs & Co.	2,500	R. W. Pressprich & Co.	5,000
DeHaven & Townsend	2,500	Putnam & Co.	5,000
Crouter & Bodine	2,500	Reed, Lear & Co.	2,500
R. S. Dickson & Co., Inc.	2,500	Reinhold & Gardner	3,000
Drexel & Co.	15,000	Reynolds & Co.	15,000
Francis I. duPont	5,000	The Robinson-Humphrey Co., Inc.	5,000
Eastman, Dillon & Co.	20,000	Rotan, Mosle and Moreland	5,000
Elkins, Morris & Co.	2,500	L. F. Rothschild & Co.	5,000
Equitable Securities Corp.	5,000	R. C. Schmetz & Co., Inc.	1,000
Estabrook & Co.	10,000	Schoellkopf, Hutton & Pomeroy, Inc.	5,000
Clement A. Evans & Co., Inc.	2,500	Schwabacher & Co.	6,000
Fauset, Steele & Co.	2,500	Scott, Horner & Mason, Inc.	2,500
The First Cleveland Corp.	2,500	Scott & Stringfellow	2,500
First of Michigan Corp.	2,500	Chas. W. Scranton & Co.	2,500
First Southwest Co.	5,000	Shearson, Hammill & Co.	2,500
Fulton, Reid & Co.	5,000	Shields & Co.	15,000
Glore, Forgan & Co.	20,000	Shuman, Agnew & Co.	5,000
Glover & Macgregor, Inc.	2,500	Silberberg & Co.	2,500
Goldman, Sachs & Co.	20,000	Singer, Dean & Scribner	7,500
Goodbody & Co.	2,500	Smith, Barney & Co.	25,000
Greene & Ladd	1,000	William R. Staats Co., Inc.	6,000
Hallgarten & Co.	10,000	Stein Bros. & Boyce	3,000
Hallowell, Sulzberger & Co.	2,500	Stern Brothers & Co.	3,000
Harriman Ripley & Co., Inc.	20,000	Stone & Webster Securities Corp.	20,000
Harris, Hall & Co. (Inc.)	6,000	Stroud & Co., Inc.	6,000
Hayden, Miller & Co.	6,000	Sutro & Co.	5,000
Hayden, Stone & Co.	10,000	Thomas & Co.	2,500
Hemphill, Noyes, Graham, Parsons & Co.	15,000	Spencer Trask & Co.	6,000
Hill Richards & Co.	5,000	Tucker, Anthony & Co.	5,000
J. H. B. Hilliard & Son	5,000	Union Securities Corp.	20,000
Hirsch & Co.	2,500	G. H. Walker & Co.	10,000
Hornblower & Weeks	10,000	Walston, Hoffman & Goodwin	6,000
Howard, Weil, Labouisse, Friedrichs & Co.	1,000	Watling, Lerchen & Co.	2,500
W. E. Hutton & Co.	10,000	Wertheim & Co.	15,000
Indianapolis Bond and Share Corp.	1,000	Westheimer & Co.	2,500
Jenks, Kirkland & Grubbs	3,000	White, Weld & Co.	20,000
Johnston, Lemon & Co.	2,500	Whiting, Weeks & Stubbs	5,000
T. H. Jones & Co.	2,500	Dean Witter & Co.	15,000
Kalman & Co., Inc.	3,000	Wurts, Dulles & Co.	1,000
-Y. 173 p. 1071.		Yarnall & Co.	2,500

Joseph & Feiss Co., Cleveland, O.—Stock Split, Etc.—

The stockholders on Feb. 19 approved a proposal to change the authorized common stock from 350,000 shares, par \$5, to 700,000 shares, par \$2.50, to effect a 2-for-1 split, and released from pre-emptive rights 20,000 shares of \$2.50 par stock to be sold to certain key employees under a stock option plan.

(M. W.) Kellogg Co.—New Refinery, Etc.—

The first refinery in Brazil for producing cracked gasoline has just recently been placed on stream at Bahia for Refinaria Nacional de Petroleo, S.A., by the above company, refinery and chemical engineers of New York City. Up to this time, Brazilian refining facilities have been confined to the production of straight-run gasoline by "skimming" or similar means of separation. A complete combination crude distillation and thermal cracking plant, the refinery is capable of processing 2,500 barrels of crude each day. It is the first of its kind to be built in Brazil and, according to the Kellogg company, represents the most modern type of thermal combination processing.

Construction of the world's first modern, commercial, gasoline-from-coal synthesis plant will start in South Africa within the near future, as announced March 26 by the M. W. Kellogg Co. This plant, largest industrial project to be undertaken in South Africa since the last war, is being engineered and built for SASOL—South African Coal, Oil & Gas Corp. Ltd. It will be located adjacent to the Vaal River, near the town of Coalbrook in the Orange Free State, about 40 miles south of Johannesburg.—V. 172, p. 109.

Keyes Fibre Co.—Changes in Personnel—

Dwight S. Brigham, formerly President, has been elected Chairman of the Board, and Wallace E. Parsons, formerly Vice-President and General Manager, has been elected President. Ralph H. Cutting, formerly Treasurer and Assistant General Manager, succeeds Mr. Parsons as Vice-President and General Manager, and John W. Thomas, formerly Assistant Treasurer, is now Treasurer.—V. 171, p. 2401.

Kingsport Utilities, Inc.—To Borrow from Banks—

The corporation on March 15 requested SEC authorization to enter into a credit agreement with The Guaranty Trust Co. of New York whereby Kingsport may borrow from time to time prior to Dec. 31, 1953, amounts not to exceed in the aggregate \$750,000, to be applied to the company's construction program involving estimated expenditures of \$1,450,000 during the years 1951 and 1953.

The SEC has given interested persons until 11:30 a.m., March 28, 1951, to request a hearing upon the proposal.—V. 167, p. 2580.

Lehigh Valley RR.—Earnings—

February—	1951	1950	1949	1948
Gross from railway	\$5,651,212	\$4,474,150	\$5,549,277	\$6,225,895
Net from railway	911,509	476,381	1,031,545	803,492
Net ry. oper. income	382,951	*82,025	428,359	111,441

From Jan. 1—	1951	1950	1949	1948
Gross from railway	12,268,020	9,535,371	11,559,480	12,512,276
Net from railway	2,266,482	1,231,326	1,963,047	1,389,521
Net ry. oper. income	1,020,162	41,357	760,157	175,674

*Deficit.—V. 173, p. 965.

Libbey-Owens-Ford Glass Co. — Completes Sale of European Holdings—

Sale of the last of the minority holdings of stock in two European glass companies by the above company was announced on March 21. A group of French and Belgian glass interests paid \$450,000 for L.O-F's 7% interest in the Compagnie Internationale pour la Fabrication Mecanique du Verre of Belgium and 17% interest in Deutsche Libbey-Owens Gesellschaft fur Machinele Glasherstellung, A.G., in Gelsenkirchen, Germany, it was disclosed.—V. 173, p. 861.

Link-Belt Co.—To Split Stock—

The stockholders on March 27 approved a 2-for-1 split of the common stock and a change from no par to \$5 par value per share.—V. 173, p. 1276.

Lock Thread Corp., Detroit, Mich.—To Split Stock—

The stockholders will vote April 18 on a proposal to change the authorized capital stock from 50,000 shares of no par value to 500,000 shares, par 10 cents each, to effect a 10-for-1 stock split.

Lone Star Cement Corp.—Plans Split-Up—

The stockholders on May 18 will vote on a proposal to increase and change the authorized capital stock of the corporation from 1,000,000 shares of common stock without par value to 3,000,000 shares of common stock of \$10 par value each, and to split up and change the 948,597 issued shares without par value into 2,845,791 shares of \$10 par value each, i.e., 3 shares of \$10 par common stock for one share of no par common stock.—V. 173, p. 761.

Long Island Lighting Co.—Hearing on Fees—

The SEC has scheduled a hearing for April 17, 1951, upon requests for allowances aggregating \$1,072,479, as compensation for services rendered and reimbursement for expenses incurred in connection with the proceedings on the recapitalization of Long Island Lighting Co. and the merger into that company of Queens Borough Gas and Electric Co. and Nassau & Suffolk Lighting Co.

Of this amount, \$1,027,703 represents requests for fees. Principal among these are requests of Unger & Pollack, and Milton Pollack, counsel to the preferred stockholders committee, and Jeffrey S. Granger, financial advisor, for \$350,000; Harold G. Aron, counsel for protective committee for holders of common stock, \$150,000; Bernard D. Fischman, counsel for Queens preferred stockholders committee, \$100,000; and McLaughlin & Stern, counsel for individual holders of Nassau & Suffolk, 7% preferred, \$100,000.—V. 173, p. 1173.

(P.) Lorillard Co.—Prepayment of Bonds—

The company is notifying holders of its 5% gold bonds maturing Aug. 1, 1951 that immediate payment of the entire principal amount and interest accruing to Aug. 1, may be obtained at the office of the paying agent, Central Hanover Bank & Trust Co., New York, N. Y.

Debentures Sold—The public offering of \$15,000,000 3% debentures made on March 22 was oversubscribed. See details in V. 173, p. 1276.

Louisville Gas & Electric Co.—Definitive Bonds—

Definitive 2½% first mortgage bonds series due Nov. 1, 1979 are available at Schroder Trust Co., New York, and Harris Trust and Savings Bank, Chicago, in exchange for temporary bonds.—V. 173, p. 761.

Lynn Gas & Electric Co.—Registers With SEC—

The company on March 27 filed a registration statement with the SEC covering \$4,100,000 of 20-year notes, series A, due April 1, 1971. The notes are to be offered for public sale at competitive bidding. Proceeds are to be used to pay off \$

Medusa Portland Cement Co.—Stock Increased—

The stockholders on March 20 approved a proposal to increase the authorized common stock (no par) from 250,000 shares (222,417 shares outstanding) to 500,000 shares. The company has no immediate plans for issuance of the unissued 277,583 shares.

The company plans to expand its Toledo, O., and Manitowoc, Wis., plants in order to increase annual productive capacity by more than 500,000 barrels each. This expansion, together with authorized expenditures at other mills, will cost an estimated \$5,000,000, of which up to \$4,000,000 is available through a five-year loan for which bank commitments are already concluded. The balance will be provided from working capital.—V. 173, p. 477.

Michigan Bell Telephone Co.—Earnings—

	1951	1950
Month of January—		
Operating revenues	\$13,291,917	\$11,181,159
Uncollectible operating revenues	11,414	46,594
Operating revenues	\$13,280,503	\$11,134,565
Operating expenses	9,150,176	8,404,617
Operating taxes	2,133,867	1,354,042
Net operating income	\$1,996,460	\$1,375,906
Net after charges	1,674,221	1,176,542

—V. 173, p. 862.

Minneapolis-Honeywell Regulator Co.—Stock and Authorized Debt Increased—New Contract—

The stockholders on March 27 approved a plan to increase the authorized shares of preference stock from 110,000 shares to 160,000. Stockholders also approved a plan to increase the authorized common stock to 3,440,000 shares from the present authorized total of 3,300,000. Both plans became effective at the close of business on March 30, 1951.

The company announces completion of an arrangement to perform consulting services to the Atomic Power Division of Westinghouse Electric Corp., Pittsburgh, Pa.

Under the agreement Honeywell engineers will act as consultants in valve problems arising in the Westinghouse program.—V. 173, p. 862.

Mobile Gas Service Corp.—Private Financing—

On Oct. 5, 1950 the corporation sold to institutional investors \$950,000 of 3% debentures due 1970 at a price of 100.75% of the principal amount plus accrued interest, and 6,000 shares of 4.50% cumulative preferred stock, \$100 par value, at par plus accrued dividends. Concurrent with the foregoing sale the corporation redeemed its then outstanding \$950,000 of 4% debentures due 1968 (\$900,000 at 104% and \$50,000 at par, plus accrued interest in each case).

The proceeds from the sale of the preferred stock were used to provide for construction requirements.—V. 172, p. 846.

Monongahela Power Co.—Registers With SEC—

The company on March 23 filed a registration statement with the SEC covering \$10,000,000 first mortgage bonds, series due 1981.

The bonds are to be offered for public sale at competitive bidding. According to the prospectus, the company also proposes to issue and sell to its parent, The West Penn Electric Co., 615,400 additional shares of its common stock for a cash consideration of \$4,000,100.

Net proceeds of the sale of the bonds and additional common shares are to be applied toward the cost of the construction program of the company and its subsidiaries. The company's construction program for 1951 and 1952 is estimated at \$30,600,000. Upon the basis of this estimate, the company further estimates that \$8,000,000 of additional financing in 1952 will be required.—V. 173, p. 1173.

Montaup Electric Co.—Loan Authorized—

The company on March 29 received SEC authorization to issue \$12,000,000 of 2 1/2% unsecured promissory notes during the remainder of 1951 to The First National Bank of Boston.

Proceeds will be used to pay \$7,600,000 of outstanding notes due March 30, 1951, and, to finance Montaup's construction requirements through 1951.—V. 172, p. 1734.

(John) Morrell & Co.—Partial Redemption—

This company has called for redemption on May 1, 1951, through operation of the sinking fund, \$800,000 of its 15-year 3% debentures due May 1, 1958 at 100% and accrued interest. Payment will be made at the First National Bank of Chicago, Chicago, Ill.—V. 172, p. 1534.

Mountain States Telephone & Telegraph Co.—Earnings—

	1951	1950
Month of January—		
Operating revenues	\$8,295,285	\$7,076,730
Uncollectible operating revenues	22,076	26,403
Operating revenues	\$8,273,209	\$7,050,327
Operating expenses	6,254,482	5,607,310
Operating taxes	1,146,055	807,747
Net operating income	\$872,672	\$635,270
Net after charges	689,689	446,647

—V. 173, p. 1174.

Mutual Shares Corp., N. Y.—Capitalization Increased

The stockholders on March 5 approved a proposal to increase the authorized capital stock from 30,000 shares to 50,000 shares, par \$1.—V. 173, p. 1174.

National Folding Box Co., Inc.—To Buy Stock—

The stockholders on March 1 authorized the company to acquire or purchase during the calendar year ending Dec. 31, 1951, not in excess of 10% of the outstanding capital stock.—V. 158, p. 893.

National Gypsum Co.—Sales Up—Earnings Off—

Sales during the first 2 1/2 months of 1951 rose about 25% above the 1951 level, Melvin H. Baker, President, stated on March 27. At the same time he reported that, because of the substantially higher tax rate now in effect, earnings for this period will be about 15% under last year's figure.

The shareholders voted to approve the pension plans for hourly workers which have been negotiated with the unions at several of the company's plants during the past year.

Mr. Baker told the shareholders that the company still was carrying a large backlog of unshipped orders and that all plants are running "24 hours a day six days a week."

"Despite this continuing demand for the building materials we produce, there are indications that production may be somewhat curtailed later this year because of the shortage of paper and shipping containers," he said. "This shortage has already affected our production costs materially since part of our paper requirements must be filled from the open market at high prices. Nevertheless, we have not raised the price of our goods since the first of the year. Insofar as it is practical, we will continue to hold our prices at their comparatively low level."

Mr. Baker pointed out that National was meeting the paper shortage by construction of a fourth paper mill at Pryor, Okla. "As soon as this mill gets into production by the end of the year, we will be able to satisfy the paper requirements of all of our plants," he said.

He also told stockholders that the construction of the company's new gypsum board and plaster mill at Medicine Lodge will be completed on schedule by July 1. Production at this plant will relieve the shortage of gypsum products in the area west of the Mississippi and eliminate the necessity of shipping into that territory from other mills. Mr. Baker also reported that registration of 68,000 shares of common stock with the SEC was being completed to make possible the acquisition of the National Mortar & Supply Co.

The net worth at Dec. 31, 1950, of \$54,861,182 included an increase of \$6,760,717 during 1950 and balance sheet assets at the close of the year were \$73,653,197. Assets per share of common stock rose to \$21.24 from \$18.56 in 1949.

CONSOLIDATED INCOME ACCOUNT FOR CALENDAR YEARS

Year Ended Dec. 31—	1950	1949	1948
Net sales	\$75,990,039	\$59,439,883	\$68,125,235
Cost of sales	50,059,002	42,400,966	48,571,438
Gross profit	\$25,931,037	\$17,038,917	\$19,553,797
Overhead and expense	18,224,765	7,560,064	6,424,040
Income taxes	8,938,237	3,622,146	5,131,781
Net profit	\$9,286,528	\$5,836,707	\$7,997,976
Preferred dividends	424,920	399,833	399,833
Balance	\$8,861,408	\$5,436,874	\$7,598,143
Earnings per common share	\$4.19	\$2.57	\$3.60

—V. 170, p. 2027; V. 171, pp. 1184, 1786, 2306; V. 172, pp. 1930, 2382; V. 173, p. 1277.

National Steel Corp.—Sales and Earnings at New High

The corporation in 1950 had the highest production, shipments, sales, net earnings, employment and wage payments in its history, according to Ernest T. Weir, Chairman.

"In addition to maintaining production at peak levels," Mr. Weir said, "our organization carried on our program of expansion and improvement without interruption. As a result, we began 1951 with a substantial increase in ingot capacity which is an important stepping-stone toward still larger goals."

National's property additions in 1950 amounted to \$24,559,871, and 1951 was started with a construction program of approximately \$130,000,000. Ingot capacity was increased by 250,000 tons during the year, bringing total capacity to 4,750,000 tons. The current program will further increase capacity to a total of 6,000,000 tons, with completion scheduled approximately for the end of 1952. In proportion to size, National's program is the largest of any major steel company for the period from the end of the war through 1952. Mr. Weir emphasized the fact that the current program does not include any tonnage for the proposed plant to be built near Camden, New Jersey.

Regarding raw materials, Mr. Weir stated that the new Labrador-Quebec iron ore field, in which National is interested, has been proved with reasonable accuracy to have more than 400,000,000 tons of high grade ore, and it is anticipated that the first shipments from the field will be made in 1955. He called attention to National's acquisition of a 15% interest in Reserve Mining Co., which has been organized to develop the processing of Taconite.

CONSOLIDATED INCOME ACCOUNT FOR CALENDAR YEARS

	1950	1949	1948	1947
Net sales	537,024,673	424,892,845	436,522,051	328,957,189
Total income	540,855,537	427,590,554	439,107,387	330,836,584
Materials, services and other expenses	271,100,651	213,755,520	230,131,169	175,251,230
Wages and salaries	122,134,017	104,632,938	106,973,186	90,106,223
Deprec. and depletion	20,002,683	25,021,857	21,505,270	12,853,292
Interest and expense on long-term debt	1,257,143	1,257,143	1,257,143	1,257,143
Total taxes	68,546,069	43,571,827	39,148,113	24,529,848
Net earnings	57,614,974	39,311,269	40,121,506	26,838,788
Earnings per share	\$7.85	\$5.34	\$5.45	\$3.65

*Includes:

Federal income taxes—61,100,000 37,400,000 33,300,000 19,270,000

†Earnings per share for the years prior to 1950 converted to the new basis established by the three-for-one stock split.

ASSETS—	1950	1949
Cash on hand and on deposit	\$101,220,136	83,952,799
Marketable securities—short-term notes	20,000,000	14,000,000
Notes and accounts receivable	47,142,913	26,354,152
Inventories	51,631,139	44,056,400
Other assets	953,724	948,567
Investments	12,343,546	8,607,600
Properties	183,627,755	178,684,500
Deferred charges	2,889,976	2,864,739

Total \$419,808,189 \$360,479,057

LIABILITIES—

	1950	1949
Accounts payable, trade accounts, etc.	\$38,795,705	\$29,390,055
Accrued royalties	6,918,034	281,916
Accrued taxes	3,616,637	4,047,517
Accrued interest	300,000	300,000
Miscellaneous accruals	4,038,456	3,179,127
†Federal taxes in income (est.)	11,100,000	2,050,000
Purchase money mortgages	532,793	82,714
First (collateral) mortgage bonds, 3% series due April 1, 1965	40,000,000	40,000,000
Reserves for relining, rebuilding and repairs	6,918,034	4,376,497
Res. for gen. contingencies, inventories, etc.	5,135,022	5,135,022
Res. for oper., prior years' taxes and gen. res.	17,985,583	15,206,515
Capital stock (par value \$25)	73,620,450	61,348,750
Capital surplus	40,349,930	52,619,560
Earned surplus	177,758,668	140,861,384

Total \$419,808,189 \$360,479,057

*After reserves of \$1,322,418 in 1950 and \$1,244,825 in 1949. †After reserves for depreciation, depletion and amortization of \$219,002,431 in 1950 and \$203,866,691 in 1949. ‡After deducting \$50,000,000 in 1950 and \$35,350,000 in 1949 U. S. Treasury notes—tax series (purchased and held for tax payments).—V. 173, p. 662.

Neslo Products Corp., N. Y.—Files With SEC—

The corporation on March 23 filed a letter of notification with the SEC covering 10,000 shares of class A common stock to be offered at par (\$2 per share), without underwriting. The proceeds are to be used to pay for organizational expenses, for new equipment, etc.

New Bedford Cordage Co.—Debentures Approved—

The stockholders on Feb. 20 authorized an issue of \$200,000 30-year 7% debentures, to be offered in exchange for outstanding 7% preferred stock at the rate of \$100 of debentures for each share of preferred stock. By Feb. 24, holders of over 74% of the preferred stock had indicated their intention of making the change.

The new debentures, to be dated April 2, 1951, and due April 1, 1981, will be callable up to Jan. 1, 1956, at 115 and accrued interest; thereafter to Jan. 1, 1959, at 110 and interest; and thereafter at 105 and interest.

Accumulated dividends to Dec. 1, 1950, of \$7 per preferred share will be paid on April 2, 1951. An additional payment of \$2.33 per preferred share, representing accumulations from Dec. 1, 1950 to April 2, 1951, will be made to all preferred stockholders who make the exchange.

Preferred stockholders who desire to accept the offer should forward their certificates to the First National Bank of New Bedford, Mass.—V. 170, p. 693.

New England Confectionery Co.—Loan Arranged—

The company has concluded an arrangement to borrow \$2,500,000 from John Hancock Mutual Life Insurance Co. on a long-term loan.

The proceeds are to be used to retire short-term debt, to purchase new equipment and for working capital.—V. 164, p. 2833.

New England Electric System—Seeks to Sell Gas Properties—

The system on March 21 applied to the SEC for an exemption from its competitive bidding rule so as to open the way for negotiations for the disposition of the gas properties included in its system and presently owned and operated by the following subsidiaries:

(1) Companies engaged in gas business only: Malden & Melrose Gas Light Co., 97.44% of stock held by NEES; Arlington Gas Light Co., 100% owned; Salem Gas Light Co., 92.91%; Northampton Gas Light Co., 100%; Gloucester Gas Light Co., 100%; Norwood Gas Co., 98.39%; Athol Gas Co., 100%; Blackstone Gas Co., 100%; Central Massachusetts Gas Co., 100%; and Wachusett Gas Co., 100%.

(2) Companies engaged in both electric and gas business: Beverly Gas & Electric Co., 63.46% owned; Lawrence Gas & Electric Co., 90.42%; Northern Berkshire Gas Co., 100%; Suburban Gas & Electric Co., 97.86%; The Narragansett Electric Co., 100%; and The Mystic Power Co., 100%.

All companies are organized and doing business in Massachusetts except Narragansett (R. I.) and Mystic (Conn.).

The net gas plant investment of these companies at Dec. 31, 1950 aggregated \$23,121,936, of which \$21,632,335 represented net plant owned by the Massachusetts companies, according to the application; and the aggregate net income of these gas properties for the year 1950 was \$413,283. It is presently expected that natural gas will be introduced in nearly all the territory in the fall of 1951, and the historical earnings from manufactured gas operations are therefore an inappropriate basis for forecasting future earnings.

NEES believes that there are several prospective purchasers of some or all of these gas properties, but there appears to be no single method of packaging that would be satisfactory to all of the prospective purchasers.—V. 173, p. 762.

New England Gas & Electric Association—Affiliate to Finance—

This association and its subsidiary, Algonquin Gas Transmission Co. on March 29 applied to the SEC for an order authorizing additional financing by Algonquin to meet the cost of its construction program.

To provide approximately \$8,000,000 of equity capital to finance essential construction of pipeline facilities to carry on its business as a natural gas transmission company, Algonquin proposes to issue and sell to its present stockholders, pursuant to preemptive rights, not in excess of 77,500 shares of common stock, \$100 par, to be offered at par; or such funds will be secured by temporary non-interest bearing advances from stockholders on open account, to be subsequently converted into common stock.

NEGEA proposes to purchase from Algonquin additional capital stock up to but not in excess of an amount to bring its stock holdings in Algonquin to a maximum of \$3,500,000, part of which may be initially in the form of advances. In no event will the total participation of New England in Algonquin common be in excess of 37 1/2% of presently authorized common stock of that company.

Algonquin now has outstanding 2,285.62 shares of common stock, held by NEGEA (820.31 shares, or 32 1/2%); Eastern Gas & Fuel Associates (820.31 shares, or 32 1/2%); and Texas Eastern Transmission Corp. (625 shares or 25%).

The SEC has given interested persons until April 11, 1951, to request a hearing upon the application.—V. 173, p. 1072.

New England Telephone & Telegraph Co.—Earnings—

	1951	1950
Month of January—		
Operating revenues	\$16,690,276	\$15,336,475
Uncollectible operating revenues	15,701	15,662
Operating revenues	\$16,674,575	\$15,320,813
Operating expenses	12,251,122	11,388,223
Operating taxes	2,345,537	1,843,061
Net operating income	\$2,077,916	\$2,089,529
Net after charges	1,431,839	1,402,547

—V. 173, p. 762.

New Hampshire Electric Co.—No Bids Received—

No bids were received by New England Gas and Electric Association, the parent, on March 20 for the following proposed issues of New Hampshire Electric Co. stock: 15,000 shares of \$4.50 cumulative preferred stock (par \$100) and 140,000 shares of common stock (no par). Of the latter, 129,367 shares were to be initially offered to NEGEA common stockholders on a 1-for-12 basis, with the rights to expire on April 11. The registration statement covering the above-mentioned preferred and common shares was withdrawn on March 27.—V. 173, p. 1072.

New Hampshire Fire Insurance Co.—Offering to Stockholders Underwritten—

This company, which was organized in 1869 and writes fire, inland marine, ocean marine, automobile and allied lines of insurance, is offering to its stockholders 75,000 shares of capital stock at \$37 per share on the basis of one additional share for each four shares held of record March 26, 1951. The First Boston Corp. heads an underwriting group which will purchase from the company any shares remaining unsubscribed after 3 p.m. on April 10, 1951.

The company's decision to increase its capital funds is based upon the growth in recent years in premium volume and expectation of a continuation of this trend. Net premiums written rose 108% from 1945 to 1950. From 1941 to 1950 the ratio of capital funds to unearned premium reserve ranged from a high of 147% to a low of 48%. On Dec. 31, 1950, the ratio stood at 68% which will be increased to 84% upon application of the proceeds from the current sale.

PROCEEDS—The purpose of issue of the capital stock now being offered is to increase the company's capital and surplus, and thereby to improve the relationship between capital funds (capital and surplus) and the greatly increased reserves for unearned premiums. The net proceeds from the sale will be added to, and used as a part of, the company's general funds and, it is presently intended, will be invested in securities.

While the company has no present intention of raising further additional capital, no prediction is made as to whether or not it may be deemed advisable to secure additional capital at some time in the future.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Capital stock (\$10 par value)-----Authorized-----Outstanding

500,000 shs. 375,000 shs.

DIVIDENDS—Dividends on the capital stock have been paid in each year since the company commenced operations. Since 1946, the quarterly rate has been 50 cents per share. In 1950, in addition to the annual \$2 dividend, an extra of 20 cents also was paid.

EARNINGS—Net income in 1950 was \$1,223,474, equal to \$4.08 per share on the 300,000 shares then outstanding.

BUSINESS—Company is qualified to do business in all States of the United States, the District of Columbia and certain territories of the United States and Canada. According to the latest available statistics, the company ranks 38 among stock fire and marine insurance companies with respect of policyholders' surplus, 41 in respect of total admitted assets, and 49 in respect of net premiums written. Writings of the company's two subsidiaries include fire, inland marine, automobile, casualty and surety lines. On a consolidated basis, net premiums written in 1950 totaled \$21,104,119.

UNDERWRITERS—The underwriters named below have severally agreed to purchase from the company, in the respective percentages set forth below, the shares of capital stock which are not issued upon the exercise of warrants.

Name—		Name—	
The First Boston Corp.	34%	Shelby Cullom Davis & Co.	2%
Kidder, Peabody & Co.	10	R. L. Day & Co.	2
A. C. Allen and Co., Inc.	5	Draper, Sears & Co.	2
Coffin & Burr, Inc.	5	A. M. Kidder & Co.	2
Estabrook & Co.	5	Kinsley & Adams	2
F. S. Moseley & Co.	5	John C. Legg & Co.	2
Spencer Trask & Co.	3	H. M. Payson & Co.	2
G. H. Walker & Co.	3	Putnam & Co.	2
Whiting, Weeks & Stubbs	3	F. L. Putnam & Co., Inc.	2
E. S. Dudley Co., Inc.	2.5	Schirmer, Atherton & Co.	2
E. A. Straw, Inc.	2.5	H. C. Wainwright & Co.	2

—V. 173, p. 1072.

New York Central RR.—Earnings—

Period End, Feb. 28—	1951—Month—	1950—	1951—2 Mos.—	1950—
Ry. oper. revenues	\$3,756,136	\$4,124,109	\$122,810,188	\$103,849,896
Ry. oper. expenses	\$4,984,062	\$5,197,511	\$114,549,629	\$95,747,960
Net rev. from ry. oper.	\$1,227,926	\$1,926,598	\$8,260,559	\$8,101,936
Net ry. oper. income	\$8,076,684	\$3,341,107	\$5,694,278	\$3,426,746
Net inc. aft. fxd. chgs.	\$10,079,298	\$5,327,049	\$9,363,132	\$4,625,288

*Deficit.

Places Large Order—

The company on March 16 announced the largest locomotive order in its history: 387 units of new diesel-electric motive power at a cost of approximately \$64,000,000.

The locomotive order, divided among four manufacturers, is believed to be also the largest ever placed by any railroad. It consists of 270 road freight units, 30 road passenger units, 54 road switchers and 33 yard switchers.

Delivery of the new locomotives is expected to begin in May and to be completed during the second quarter of 1952.

They will increase the diesel-electric ownership of the Central and its affiliates to 1,642 units with a total of 2,091,100 horsepower.

The locomotives will be constructed by the Electro-Motive Division of General Motors Corp.; the American Locomotive Co.; Fairbanks, Morse & Co.; and Baldwin-Lima-Hamilton Corp.—V. 173, p. 966.

New York, Chicago & St. Louis RR.—Split Voted—

The preferred and common stockholders on March 29 approved the proposed plan to split the common stock by issuance of five shares for each share held.

The company will issue 1,856,010 shares of \$20 par value common stock in exchange for the present 371,202 shares of \$100 par value common stock outstanding.

The stockholders also approved charter amendments to provide full voting rights for preferred stock, share for share with common; a change in the date for the annual meeting from the first Wednesday in May to the third Tuesday in May, and a measure of flexibility in the issuance of new or additional series of preferred stock.—V. 173, p. 966.

New York Life Insurance Co. — Exchanging Government Bonds—

The company on March 28 announced that it is exchanging all of its holdings of 2½% United States Government bonds of June and December, 1967-72, for the Treasury's new issue of 2¾% bonds. A total of \$225,000,000 of bonds is involved in the exchange.—V. 171, p. 1263.

New York State Electric & Gas Corp.—Expansion—

Greenidge Station at Dresden on Lake Seneca has been selected as the site of this corporation's new 100,000-kilowatt steam electric generating unit. Arnold W. Milliken, Vice-President and General Manager, announced on March 19.

The decision to expand the existing station to more than double its present capacity of 92,000 kilowatts was made after completion of engineering studies which have been under way since last fall when the order for the 100,000-kilowatt turbine generator was placed with General Electric Co.

The addition of this unit, which will be the largest in the system, extends the company's past expansion of its generating facilities into 1953. The total cost of this construction program for 1945 through 1953 is about \$140,000,000, which more than doubles the total amount of the company's property at the beginning of 1945.

Under this program the company's capacity to produce electricity in its central interconnected system will be increased from about 170,000 kilowatts at the end of World War II to approximately 550,000 kilowatts in 1953, an increase of 380,000 kilowatts.—V. 173, p. 763.

Newton Chemical & Supply Co.—Expansion—

Warren C. Newton, President of this company, and also of O. A. Newton & Son Co., Bridgeville, Del., announces the expansion of operations and facilities of the former company.

The company is a well-known distributor and formulator of agricultural chemicals in the Del-Mar-Va Peninsula. Interests of the No-Wilt Plant Products Co. were recently absorbed by Newton Chemical & Supply Co. Mr. Newton states that a New Products Division has been established to handle these new interests. Manufacture and sale of products handled by No-Wilt will be continued by Newton Chemical & Supply Co. Included are Plantcote, the liquid plastic preservation for plants, the Alston Chem-Wand weed-killing device, and Early Bird Chemical Worm Digger. The company further states that it will act as sales agent for additional products of merit in future years.

Mr. Newton states that the company has been appointed Midwest and East Coast distributor for the AQUA-JET line of commercial spraying equipment. The AQUA-JET line is manufactured by Hurst Industries, Inc., a Cardox Corp. subsidiary.

See also No-Wilt Plant Products Co. in V. 173, p. 568.

Niagara Mohawk Power Corp.—Acquisition—

The corporation has received SEC authorization to acquire all of the electric plant in service and franchises of Oswegatchie Light & Power Co., a non-affiliate, for \$515,000 plus closing adjustments.—V. 173, p. 1174.

Northwestern Bell Telephone Co.—Stock Increased—

It was announced on March 17 that the authorized capital stock (par \$100) had been increased from \$175,000,000 to \$225,000,000. It is proposed to issue additional stock from time to time to finance the company's expansion program. The American Telephone & Telegraph Co. presently owns all of the outstanding shares of the Northwestern company.—V. 173, p. 763.

Ocean Industries, Inc., Boston, Mass.—Stock Offered—

Coburn & Middlebrook, Inc., Boston, Mass., on March 9 publicly offered 2,900 shares of 5% cumulative preferred stock (par \$100) and 2,900 shares of common stock (no par) at \$100.10 per unit. The selling agent, as additional compensation for its services, is entitled to purchase an additional 4,100 shares of common stock at the public offering price of 10 cents per share.

A letter of notification covering the above mentioned shares was filed with the SEC on March 2, last.

PROCEEDS—The net proceeds are to be used to pay for the construction and equipment of a fish meal plant to be erected at Stonington, Conn., and for working capital.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
5% cum. preferred stock (par \$100)	5,000 shs.	2,900 shs.
Common stock (no par)	10,000 shs.	10,000 shs.

BUSINESS—Company was organized in Massachusetts on May 5, 1950, and will engage in the reduction of fish into high-quality fish meal.

The company will build a plant at Stonington, Conn., which, it is estimated, will have an initial capacity of 40 tons of fish meal per day.

Ohio-Apex, Inc.—Exchange Offer Extended—

See Food Machinery & Chemical Corp. above.—V. 173, p. 9.

Ohio Edison Co.—To Vote on Financing—

The company has received SEC authorization to solicit common stockholder approval at its annual meeting on April 26, 1951, in favor of certain amendments to its articles of incorporation.

Ohio Edison recently filed a common and preferred stock financing proposal, and the charter amendments are in contemplation of such financing. The amendments to the Articles of Incorporation, generally speaking, relate to, among other things, certain limitations on the payment of common stock dividends and limitations on the issuance of unsecured indebtedness and additional preferred stock. See V. 173, p. 1277.

Oklahoma Gas & Electric Co.—Rights to Subscribe—

The common stockholders of record April 5, or such later date on which registration becomes effective, will be given the right to subscribe on or before April 24 for additional common stock on basis of one share for each 10 shares held; with oversubscription privileges. A cash adjustment will be made with respect to units of less than 10 shares.—V. 173, p. 1277.

Olympic Radio & Television, Inc.—Filing With SEC—

A letter of notification was filed with the SEC on March 23 covering 2,000 shares of common stock (par \$1), to be offered at the market (about \$12.12½ per share) through Van Alstyne Noel & Co., New York (acting as broker), on the New York Curb Exchange.—V. 172, p. 1236.

Pacific Gas & Electric Co.—Secondary Distribution—A

secondary offering of 25,000 shares of common stock (par \$25) was made on March 26 by Blyth & Co., Inc., and associates at \$32.25 per share, with a dealer's discount of 40 cents per share.—V. 173, p. 1277.

Pacific Telephone & Telegraph Co.—Earnings—

Month of January—	1951	1950
Operating revenues	\$38,236,424	\$33,714,351
Uncollectible operating revenues	92,421	124,235

Operating revenues	\$38,144,003	\$33,590,116
Operating expenses	26,589,428	25,359,799
Operating taxes	6,473,679	4,389,082

Net operating income	\$5,080,896	\$3,841,235
Net after charges	4,000,771	2,748,658

—V. 173, p. 763.

Packard Motor Car Co.—Vilas to Become a Director—

Two Pension Plans Proposed—The stockholders will vote on the directorate, including one new candidate, and two pension plans at the annual meeting April 16. The proxy statement was mailed to the company's 110,048 shareholders.

A new candidate for the board is Homer A. Vilas, prominent New York investment broker. A member of the stock brokerage firm of Cyrus J. Lawrence & Sons, Mr. Vilas also is a Governor of the New York Stock Exchange and a director of the Union Bag and Paper Corp. He is a Past President of the Association of Stock Exchange Firms.

The two basic pension plans, as negotiated with Local 190 UAW-CIO last fall, provide pensions up to \$125-a-month, including primary Social Security benefits. Under these plans, the company pays the entire cost.

The directors have adopted a retirement plan for salaried employees. This contributory plan is for salaried personnel not represented by a union, who have a salary in excess of \$3,600 a year. The employee, if he elects to join the plan, contributes 5% of the excess over \$3,600 of his base salary and the company pays the amount necessary to balance the cost of the plan.—V. 173, p. 862.

Palmer Stendel Oil Corp.—Stock Offered—

The stockholders of record March 10 were recently given the right to subscribe on or before April 6, 1951 for 1,212,200 additional shares of capital stock (par \$1) at 20 cents per share. The offering has been underwritten by Burnham & Co., of New York City.

A letter of notification covering the above mentioned shares was filed with the SEC on March 5.

PROCEEDS—The net proceeds are to be used to increase working capital, set up reserves against unforeseen contingencies and enable the company to consider the possible development of some of its properties and the possible acquisition of other properties.

Ruth Williams, President, in a letter to stockholders on March 16 said in part:

"Under the terms of the loan agreement with Union Oil Co. of California no dividend can be paid on any shares of the corporation until the loan from that company in the amount of \$475,000 has been reduced by 50%. The amount owing to Union Oil Co. of California, which reflects income received and our share of the expenses in connection with the improvement of the property, was \$464,377 as of Dec. 31, 1950, of which \$362,975 represents the balance due on the note on Dec. 31, 1950.

"At the present time the liquid assets of the corporation total approximately \$60,000. This is not enough to allow the corporation to consider the development of its own properties or the acquisition of additional properties."—V. 168, p. 1366.

Pan American World Airways Corp.—New Service—

The corporation will begin daily service to Paris on May 1, Willis G. Lipscomb, Vice-President Traffic and Sales, announced on March 23.

Three weekly flights are now offered. Two more will be added April 10.

Pan American's weekly flight from New York to Nice will be extended to Rome on May 1, providing four-times-a-week service to the Italian capital with three flights by way of Paris and the fourth on the southern route.—V. 173, p. 966.

Peabody Coal Co.—Registers With SEC—

The company on March 26 filed a registration statement with the SEC covering \$6,000,000 of sinking fund debentures, due April 1, 1966, and 160,000 shares of 5½% prior preferred shares, \$25 par.

Halsey, Stuart & Co., Inc. is named as the principal underwriter of the debenture offering, and A. C. Allyn and Co., Inc., of the preferred stock offering. The interest rate on the debentures, and the offering price and underwriting terms for each issue, are to be supplied by amendment.

The company proposes to apply the net proceeds from the sale of the debentures and preferred stock to finance an estimated \$7,500,000 of expenditures required to complete Mine No. 10 in Christian County, Ill., and appurtenant facilities, pursuant to an agreement with Commonwealth Edison Co. providing for the sale of coal to that company from certain mines, which agreement obligates the company to acquire additional mines, facilities and coal rights, a portion of which have been acquired or are in process of acquisition or construction. The balance of the proceeds will be added to working capital in partial restoration of amounts expended for other properties, including \$750,000 for the acquisition of other coal rights in Christian County and \$2,000,000 in connection with the acquisition and construction of its new slope Mine No. 40 in Saline County, Ill.—V. 172, p. 2382.

Pedlow-Nease Chemical Co., Inc., Lock Haven, Pa.—

Files With Securities and Exchange Commission—

The company on March 20 filed a letter of notification with the SEC covering 3,900 shares of capital stock (no par), to be offered at \$10 per share, without underwriting. The proceeds are to be used for working capital.

Pennsylvania Gas & Electric Co.—Files Plan—

The corporation on March 20 filed with the SEC an amended plan of liquidation and dissolution under Section 11 (e) of the Public Utility Holding Company Act of 1935.

Preliminary thereto, and as Step A of the plan, the company will cause Allegheny Gas Co., Dempseytown Gas Co., and Alum Rock Gas Co., 100%-controlled subsidiaries of North Penn Gas Co. (which in turn is a 100%-controlled subsidiary of Pennsylvania Gas), to merge into North Penn. North Penn's authorized capital stock shall consist of 800,000 shares of the par value of \$5 each, of which 450,000 shares will be issued to Pennsylvania Gas in exchange for its present investment in North Penn.

Under Step B, Pennsylvania Gas will liquidate by distribution of its assets as follows:

(1) For each share of preferred stock (17 cumulative-preferred stock or 7% cumulative-preferred stock) of Pennsylvania Gas the

holder thereof will be entitled to receive 14 shares of capital stock of North Penn plus a cash payment equivalent to \$7 per annum from Dec. 31, 1950, to the date of the consummation; of Step B;

(2) For each share of class "A" common stock of Pennsylvania Gas the holder thereof shall be entitled to receive ¼ share of capital stock of North Penn;

(3) For each share of class "B" common stock of Pennsylvania Gas the holder thereof shall be entitled to receive a cash payment of 10c.

Pennsylvania Gas now owns 120 shares of the stock of Penn-Western Service Corp., the remaining shares of which are owned by its other subsidiaries. Upon consummation of Step B of the plan, these shares will be donated back to Penn-Western.

After the satisfaction, or providing for the satisfaction, of all liabilities and expenses of Pa. company, any other asset of Pa. company, including cash and capital stock of North Penn, shall be surrendered to North Penn and Pennsylvania Gas will thereupon dissolve. The effective date of Step B shall be the 10th day following the entry of an appropriate U. S. District Court of an order approving and enforcing the terms and provisions of said Step B, unless a stay of execution shall theretofore have been granted.

Pennsylvania Gas & Electric Co.'s capitalization at Dec. 31, 1950, consisted of 20,000 shares of the \$7 preferred, 10,000 shares of the 7% preferred, 112,223 shares of class A common and 224,667 shares of class B common. Accrued and unpaid dividends on both issues of preferred amounted to \$87.87½ per share on Dec. 31, 1950.—V. 172, p. 2482.

Piedmont Natural Gas Co., Inc.—Notes and Common

Stock Offered—White, Weld & Co. and associates on Mar. 30 offered to the public \$1,900,000 of 5½% interim notes, due Dec. 31, 1953, and 38,000 shares of common stock (par \$1) in units consisting of \$50 principal amount of notes and one common share at \$52 per unit, plus accrued interest on the notes. The notes will be payable at the election of the company by delivery of \$2.75 cumulative preferred stock, no par value, at the rate of one share for each \$50 principal amount.

Rights to Stockholders—At the same time, the corporation is offering its common stockholders of record March 29 rights to subscribe to 125,000 additional common shares at \$4.50 each, in the ratio of one new share for each two shares held. Subscription warrants will expire on April 9. This offering is also being underwritten by a group managed by White, Weld & Co.

The stock and note offerings represent steps in Piedmont's financing related to its acquisition of Duke Power Co.'s gas manufacturing facilities in the Piedmont area. The financing also involves a proposed private sale of \$7,500,000 in first mortgage bonds.—V. 173, p. 966.

Pioneer Fund, Inc. (Del.)—Stock Offered—

Gammack & Co. on March 20 publicly offered 12,000 shares of capital stock (par \$2.50) at the Mean Asset Value (average of Bid Asset Value and Asked Asset Value) plus a sales commission equal to 8% of the offering price (approximately 8.69% of said Mean Asset Value).

Registers With SEC—

The corporation on March 23 filed a registration statement with the SEC covering 100,000 shares of capital stock (par \$2.50) to be offered at the market through Gammack & Co., New York. See also Fidelity Investment Associates, Inc. above.—V. 173, p. 1174.

Pitney-Bowes, Inc.—To Sell Preferred Stock—

The stockholders at a special meeting April 4 will vote on approving an increase in the authorized 4½% convertible preferred stock (par \$50) to 135,000 shares from the present 75,000-share limit.

The manufacturer of postage meters and related products told the New York Stock Exchange it is limited in its ability to secure new financing at present, since there are no shares of the preferred stock available for sale. The company said it wants to issue and sell additional shares of the preferred stock from time to time for "new money," as it has in the past.—V. 173, p. 662.

Pittsburgh Plate Glass Co.—New Product—

A revolutionary new interior paint that has unusual decorative qualities combined with the rugged durability and washability of an enamel and yet possessing the appearance and usefulness of a flat wall paint, was introduced by the company on March 28.

The new product, to be known as Wallhide Rubberized Satin Finish, is described by E. D. Peck, General Paint Manager of the firm, as having properties never before obtainable in a wall coating. "It has rubber-like characteristics with a distinctive sheen that is low enough to make it suitable for use in any room of the home."—V. 172, p. 2483.

Pittsburgh Steel Co.—Partial Redemption—

This company has called for redemption on May 1, next, through operation of the sinking fund, \$783,000 of first mortgage bonds, 4¼% series due April 1, 1958, at 100½% and accrued interest. Payment will be made at the Chemical Bank & Trust Co., 165 Broadway, New York, N. Y.—V. 173, p. 1174.

Potomac Edison Co.—Bids for Bonds—

Bids will be received by the company at the office of The West Penn Electric Co., 50 Broad St., New York 4, N. Y., up to 11 a.m. (EST) on April 3 for the purchase from it of an issue of \$10,000,000 first mortgage and collateral trust bonds due 1981.

The company has received SEC authorization to issue and sell the above-mentioned first mortgage and collateral trust bonds, due 1981, subject to the results of competitive bidding, and to issue and sell to its parent, the West Penn Electric Co. 200,000 shares of additional common stock, no par, for \$4,000,000.

The proceeds of the financing will be applied to the construction program of the company and its subsidiaries, estimated at \$23,850,000 for the years 1951 and 1952.—V. 173, p. 1174.

Pyramid Electric Co., Jersey City, N. J.—Files With

Securities and Exchange Commission—

The company on March 27 filed a letter of notification with the SEC covering 56,000 shares of 6% cumulative convertible preferred stock (par \$5) and 10,000 shares of common stock (par \$1), of which 40,000 shares of preferred are to be publicly offered at par, 10,000 shares of preferred and 10,000 shares of common stock are to be offered to suppliers and distributors in units of one share of preferred and one share of common stock at \$6.75 per unit, and 6,000 shares of preferred are to be offered to suppliers and distributors at \$5 per share. The proceeds are to be used to pay debt and for working capital.

Ralston Purina Co.—Offering Completed—

A secondary offering of 24,000 shares of common stock (par \$25), which was made on March 21 at \$79.75 per share, has been completed, it was announced on March 28 by Merrill Lynch, Pierce, Fenner & Beane; Hill Brothers; and G. H. Walker & Co.—V. 173, p. 1278.

Rochester Gas & Electric Corp.—Plans Financing—

It was announced on March 21 that this corporation has applied to the New York P. B. Commission for authority to issue and sell \$3,000,000 of new first mortgage bonds and 150,000 shares of common stock (no par). The latter issue will first be offered to common stockholders for subscription on a basis of one share for each seven shares held. The offering price of the common stock is to be set at a later date.—V. 173, p. 663.

Rochester Telephone Corp.—Earnings—

	1951	1950
Month of January—		
Operating revenues	\$1,077,357	\$934,975
Uncollectible operating revenues	1,924	2,514
Operating revenues	\$1,075,433	\$932,461
Operating expenses	780,498	712,444
Operating taxes	181,310	124,596
Net operating income	\$113,625	\$95,421
Net after charges	67,701	47,091

—V. 173, p. 1175.

(T.) Rowe Price Growth Stock Fund, Inc.—Files With Securities and Exchange Commission—

The corporation on March 27 filed a registration statement with the SEC covering 75,000 shares of capital stock (par \$1), to be offered at the market, without underwriting.—V. 172, p. 1833.

St. Regis Paper Co. (& Subs.)—Earnings—

	1950	1949
Year Ended Dec. 31—		
Net sales, royalties and rentals	154,789,186	127,335,591
Cost of sales and expenses	134,376,511	118,719,146
Operating income	20,412,675	8,616,445
Income credits	1,362,283	992,916
Gross income	21,774,958	9,609,361
Income charges	1,626,068	1,542,833
Net income before income taxes	20,148,870	8,066,528
Prov. for Federal and foreign taxes on income	8,525,126	2,588,325
Net income	11,623,744	5,478,203
Dividends paid on preferred stock	752,105	798,575
Dividends paid on common stock	3,619,500	3,102,428
Common shares outstanding	5,170,714	5,170,714
Earnings per common share	\$2.10	\$0.90

Net working capital at Dec. 31, 1950, amounted to \$60,261,508, compared with \$41,344,760 at the end of 1949, with the increase reflecting the receipt on Nov. 30 of the proceeds from a new \$20,000,000 debenture issue, for use in the major expansion program the company has under way in the South and which, according to the report, "will greatly strengthen the company's integrated position in kraft paper and board."

In addition to the net working capital shown in the balance sheet, the company held marketable securities worth \$11,095,529 at Dec. 31, 1950, market prices.

The kraft paper and board capacity at the Pensacola mill in Florida is being increased by 100,000 tons a year through the installation of a new paper machine, accompanied by corresponding enlargement of the pulp mill. Construction was started late in 1950 and the new machine is expected to start operation early in 1952. At Jacksonville, Fla., a completely new kraft pulp, paper and board mill is now being built with 100,000 tons a year capacity. This mill is expected to be making paper by the middle of 1952.

Both projects, the report points out, will be completely integrated, manufacturing kraft paper and board from pulp which they produce. They will more than double the company's present southern capacity, "consolidating a plan which has been under close study and consideration for several years to expand integrated operations in the South, where the economics of manufacture are favorable." It was also pointed out that St. Regis has acquired an ample wood supply to protect its investment in the enlarged kraft facilities.

The northern New York State kraft mills retained by the company will be diverted from the manufacture of paper for multiwall bags and concentrated on the manufacture of specialty kraft papers, since their facilities are more flexible and better suited to the production of such grades than are the large high-production machines in the southern mills, the report states.—V. 173, p. 663.

Scudder, Stevens & Clark Common Stock Fund, Inc., Boston, Mass.—Registers With SEC—

The corporation on March 21 filed a registration statement with the SEC covering 80,000 shares of capital stock (no par) to be offered at the market through Scudder Fund Distributors, Inc., Boston, Mass. The proceeds are to be used for investment.—V. 172, p. 1034.

Seal-Peel, Inc., Van Dyke, Mich.—Files With SEC—

The corporation on March 19 filed a letter of notification with the SEC covering 225,000 shares of common stock (par \$1) to be offered at \$1.25 per share, without underwriting. The proceeds are to be used for working capital and to retire indebtedness.—V. 167, p. 551.

(G. D.) Searle & Co.—Earnings—

	1950	1949
Year Ended Dec. 31—		
Net sales	\$16,333,025	\$11,762,765
Net income after taxes	4,177,782	2,328,010
Earnings per common share	\$5.85	\$3.32

—V. 173, p. 9.

Seeger Refrigerator Co.—Earnings Higher—

	1951	1950
6 Months Ended Feb. 28—		
Sales	\$39,639,248	\$28,258,895
Net earnings after income taxes	1,796,769	1,585,391
Earnings per common share	\$1.63	\$1.44

Based on 1,100,000 shares outstanding.

The company within the next two months will turn part of its facilities to the production of streamlined combat fuel tanks for F-86 Sabre jet fighter planes under a contract with North American Aviation, Inc., John S. Holl, President, announced.

At the same time, he said refrigerator production would be cut about 10% starting April 1 because of government restrictions on the use of steel and other critical materials in civilian manufacture. "We believe this will still leave us with a good profitable income," he said. "The demand for our products remains at a high level and we see no change during the coming quarter."—V. 171, p. 196, and V. 172, p. 2928.

Seismograph Service Corp.—Earned 59 cents a Share

The company earned during 1950 approximate \$275,000 after taxes, or about 78.5¢ per share on the 349,695 shares of common stock issued and outstanding. Dividends of 35¢ a share were paid during the year. In May 1950 the company paid the balance of \$622,000 due on a 10-year loan so that at present it has no outstanding loan indebtedness. To provide replacement equipment and new equipment necessary for the expansion of operations accomplished during the year, the company spent some \$750,000 in 1950. Funds for payment of the loan and for these 59 units of new equipment came in large part from cash realized from sale of assets in areas where activities had been curtailed.

The stockholders on March 10 voted to ratify and confirm the corporation's Employees' Profit Sharing Trust previously approved and authorized by the directors for the primary purpose of providing retirement benefits for employees. All employees become eligible after completion of five years of service with the company or its subsidiaries. Falkner C. Broach, Hugh M. Thralls, and Elmer D. Wilson have been named trustees.—V. 171, p. 1891.

Servel, Inc.—To Manufacture Electric Refrigerators—

The corporation on March 27 announced that it will shortly offer for sale in this country the electric absorption-type refrigerators which were previously made for export markets only.

Servel's chief product for the past 25 years has been gas-operated absorption refrigerators, of which more than 3,500,000 have been sold in the United States. The company also makes kerosene models for use beyond the gas mains.

The gas refrigerator will continue to receive major emphasis in our sales program," W. Paul Jones, Servel President, said. "The electrically operated refrigerator is being introduced in the United States to strengthen and support the position of the absorption refrigerator through larger volume and lower prices."

Because of material shortages, production of electric models will necessarily be limited for the present, Mr. Jones indicated. Shipments of electric models for use in domestic markets will start around the middle of May.—V. 173, p. 1175.

Seven Consolidated Gold Mines, Inc., Seattle, Wash.—Files With Securities and Exchange Commission—

The corporation on March 14 filed a letter of notification with the SEC covering 125,000 shares of common stock, to be offered at \$1 per share, without underwriting. The proceeds will be used to develop mine and build plant and mill.

(W. A.) Sheaffer Pen Co.—Pays 40% Wage Bonus—

Profit-sharing checks equal to 40% of their December-January-February earnings were distributed on March 20 to some 1,800 employees of this company bringing the fiscal year payments to an all-time high of 27%.

This fourth-quarter payment brings the total profit-sharing money thus distributed to more than \$9,000,000 in the last 16 years.—V. 173, p. 863.

Sisters of Mercy, Hammond, Ind.—Notes Sold—Thos. McDonald & Co. in February issued and sold \$372,000 of 3½% coupon notes due 1961.

The notes are guaranteed by the Sisters of Mercy, Province of Detroit.

The proceeds, together with other funds, were used to redeem on March 1 the then outstanding \$500,000 bonds.

Southern California Edison Co.—Annual Report—**CONSOLIDATED INCOME (COMPANY AND SUBSIDIARY COMPANY)**

	1950	1949	1948
Years Ended Dec. 31—			
Sales of electric energy	104,003,498	99,482,753	94,818,857
Other operating revenues	693,624	652,305	760,128
Total operating revenues	104,697,122	100,135,058	95,578,985
Operation	32,677,899	33,879,734	35,424,838
Maintenance	8,321,616	11,629,900	8,445,133
Prov. for frequency change expense	2,000,000	—	11,260,000
Provision for depreciation	11,981,914	10,961,821	9,968,097
Amort. of acquisition adjustments	261,805	261,805	261,805
State, local and misc. Federal taxes	13,895,407	11,715,471	10,283,714
Federal income taxes	12,433,000	8,961,000	4,708,000
Net operating income	23,125,481	22,725,327	15,227,398
Other income (net)	2,302,059	2,251,535	2,653,754
Gross income	25,427,540	24,976,862	17,881,152
Total deductions	5,769,515	6,037,075	5,991,857
Net income	19,658,025	18,939,787	11,889,295

Dividends—paid or payable in cash on:

	1950	1949	1948
Orig. pfd. stock—\$1.50 per share	319,981	299,995	240,143
Preferred stock (retired in 1947)	—	—	—
6% and 5½% series	4,749	Cr1,154	302
Cumul. pfd. stock—4.32% series	1,785,703	1,785,703	1,785,703
Preference stock—4.48% conv. ser.	1,769,428	1,839,646	1,851,355
Cum. pfd. stock—4.88% series	976,005	976,000	935,359
Preference stock—4.56% series	594,189	807,539	640,783
Common stock—\$1.50 per share	8,598,975	7,354,187	4,775,750
Earned per common share	\$2.97	\$2.99	\$1.83

INCOME ACCOUNT (COMPANY ONLY)

	1950	1949	1948
Years Ended Dec. 31—			
Operating revenues:			
Sales of electric energy	104,003,498	99,482,753	94,818,857
Other electric revenues	589,825	624,561	592,674
Total operating revenues	104,593,323	100,107,314	95,411,731
Operating expenses and taxes	33,036,478	34,141,893	35,723,754
Maintenance	8,320,485	11,626,802	8,443,560
Prov. for frequency change expense	2,000,000	—	11,260,000
Prov. for depreciation on sinking fund basis incl. interest at 5%	11,966,345	10,954,500	9,958,497
Amort. of acquisition adjustments	261,805	261,805	261,805
Taxes—Federal income	12,050,000	8,700,000	4,410,000
Taxes—all other	13,825,545	11,653,003	10,234,173
Total operating expenses & taxes	81,460,658	77,338,003	80,291,789
Net operating income	23,132,665	22,769,311	15,119,942
Other income:			
Oil income, less taxes and exps.	1,593,820	1,569,933	2,075,599
Interest and miscellaneous	136,686	116,740	106,844
Gross income	24,863,171	24,455,984	17,302,385
Interest, etc., total deductions	5,845,166	6,087,646	6,015,271
Net income	19,018,005	18,368,338	11,287,114

BALANCE SHEETS DEC. 31, 1950

	Company	Consolidated
ASSETS—		
Electric plant	594,865,096	594,865,096
Investments and other assets	6,765,290	9,283,296
Cash	7,013,583	7,741,211
U. S. Government obligations	—	2,000,000
Special deposits	120,633	120,633
Receivables (less reserves)	9,132,340	9,570,666
Materials and supplies, at cost	14,286,512	14,286,512
Prepaid taxes, insurance and other expenses	5,967,378	5,976,679
Deferred charges	4,992,408	4,992,408
Capital stock selling expense on outstd. issues	2,747,875	2,747,875
Total	645,891,115	651,584,376
LIABILITIES—		
Capital stock, par value \$25 per share—		
Original preferred, 5% prior	4,000,000	4,000,000
Cumulative preferred:		
4.08% series	25,000,000	25,000,000
4.32% series	41,335,725	41,335,725
4.88% series	20,000,000	20,000,000
Preference:		
4.48% convertible series	39,342,275	39,342,275
4.56% convertible series	12,418,850	12,418,850
Common	100,318,297	100,318,297
Paid-in surplus—premium on capital stock	6,536,044	6,536,044
Earned surplus	19,042,292	24,542,885
First and refunding mortgage bonds—		
Series of 3s, due 1965	108,000,000	108,000,000
Series of 3½s, due 1964	30,000,000	30,000,000
Series A, due 1973 (3½%)	40,000,000	40,000,000
Series B, due 1973 (3%)	25,000,000	25,000,000
Notes payable (\$12,000,000 to banks)	12,000,000	12,062,467
Accounts payable	8,393,290	8,322,477
Dividends payable	2,747,229	2,747,229
Customers' deposits	577,830	577,830
Taxes accrued	23,730,036	24,168,868
Interest accrued	2,291,060	2,291,060
Customers' advances and other deferred credits	1,467,994	1,477,369
Reserves:		
Depreciation	113,283,760	113,336,567
Pensions	5,976,864	5,976,864
Subsidence costs	1,383,236	1,383,236
Insurance and casualty	407,832	407,832
Frequency change	78,718	78,718
Contributions in aid of construction	2,559,783	2,559,783
Total	645,891,115	651,584,376

—V. 173, p. 864.

Southern Co.—Financing Approved—

The company on March 21 received SEC authorization to issue and sell 1,000,000 shares of additional common stock, \$5 par.

The stock is to be offered for public sale at competitive bidding. Proceeds thereof, together with treasury funds to the extent required, are to be invested in the purchase of additional shares of common

stock of subsidiary operating companies to assist them in financing their construction programs.

As part of such program, the Commission also authorized the issuance and sale by the following subsidiaries, and the purchase by Southern, of the specified number of shares of common stock of the respective subsidiaries:

Alabama Power Co., 50,000 shares for \$5,000,000; Georgia Power Co., 292,400 shares for \$5,000,000; Gulf Power Co., 40,000 shares for \$2,000,000, and Mississippi Power Co., 75,000 shares for \$2,000,000.—V. 173, p. 1274.

Standard Coil Products Co., Inc.—Listing, etc.—

The common stock has been admitted to trading on the New York Stock Exchange, effective March 26, 1951. Company has 1,470,000 shares of common stock, \$1 par value, outstanding. Since first public distribution of a portion of its stock last September, the company has paid quarterly dividends of 25 cents a share on Nov. 15, 1950, and Feb. 15, 1951.

The company recently reported for the year 1950 net sales of \$35,632,396 and net income of \$5,266,442, equal to \$3.58 per common share.—V. 172, p. 2224.

Standard Milling Co.—Earnings Higher—

	1951	1950
3 Months Ended Feb. 28—		
Income from sale of goods and services	\$9,954,903	\$9,946,511
Cost of goods and services	9,115,325	9,328,477
Selling, advertising & administration expenses	569,084	554,378

	1951	1950
Profit from operations	\$270,494	\$63,656
Deductions from income	70,054	39,594
Provision for Federal income taxes	99,000	10,600

Net profit—\$101,440 \$13,462
—V. 173, p. 10.

Staten Island Rapid Transit Ry.—Earnings—

	1951	1950	1949	1948
February—				
Gross from railway	\$264,780	\$193,252	\$225,478	\$275,344
Net from railway	22,568	*17,976	*7,913	*2,536
Net ry. oper. income	*27,000	*64,681	*55,204	*64,400
From Jan. 1—				
Gross from railway	571,867	423,714	477,485	581,440
Net from railway	64,439	*8,352	2,966	*8,677
Net ry. oper. income	*37,626	*103,570	*96,562	*139,464

*Deficit.—V. 173, p. 967.

Stromberg-Carlson Co. (& Canadian Subs.)—Earnings

	1950	1949
Year Ended Dec. 31—		
Sales, less returns and allowances	\$37,672,385	\$29,597,011
Profit (before Fed. income taxes) from broad-casting operations	302,980	38,420
Interest received and other income (net)	107,261	75,840

	1950	1949
Total income	\$38,082,626	\$29,711,271
Cost of goods sold	29,793,103	24,587,394
Selling, general and administrative expenses	6,450,816	5,656,793
Interest expense	203,976	194,640
Federal income and excess profits taxes	660,000	Cr250,000

	1950	1949
Profit for the year	\$974,731	*\$478,356
Earned surplus at beginning of year	5,540,238	5,353,736
Reserve for contingencies transferred to earned surplus	—	800,000

	1950	1949
Total	\$6,514,969	\$5,675,700
Preferred dividends paid or declared in cash	135,462	135,462
Common dividends declared in stock	301,917	—

	1950	1949
Earned surplus at end of year	\$6,078,490	\$5,540,238
Common shares outstanding	301,017	298,017
Earnings per common share	\$2.79	Nil

Stock Record «» New York Stock Exchange

DAILY RANGE OF PRICES

WEEKLY VOLUME OF TRADING

YEARLY RANGE OF SALE PRICES

FOR EVERY LISTED ISSUE

Range for Previous Year 1950				Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE	LOW AND HIGH SALE PRICES							Sales for the Week
Lowest	Highest	Lowest	Highest	Lowest	Highest		Saturday Mar. 24	Monday Mar. 26	Tuesday Mar. 27	Wednesday Mar. 28	Thursday Mar. 29	Friday Mar. 30		
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Par	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares	
39% Dec 1	54% Jan 21	41% Mar 15	46% Mar 27	Abbott Laboratories	5	44	44 1/2	44	45 1/2	45 1/2	46 1/2	44 1/2	45 1/2	8,200
2% Feb 1	6 Dec 30	4% Mar 15	6% Jan 29	ACF-Brill Motors Co.	2.50	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	2,800
19% Jan 3	27% Dec 29	27% Jan 2	33% Jan 30	Acme Steel Co.	10	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	3,200
18% July 12	25% Dec 29	25% Jan 2	28% Mar 22	Adams Express Co.	1	28	28 1/2	28	28 1/2	28	28 1/2	28	28 1/2	3,000
36% Dec 21	42% Feb 14	38% Mar 28	43 Jan 18	Adams-Millis Corp.	No par	40	41	40	41	39	40 1/2	38 1/2	39 1/2	400
39% July 14	53% Nov 15	50% Mar 28	56% Feb 14	Addressograph-Multigraph Corp.	10	50 1/2	51 1/2	50 1/2	51 1/2	50 1/2	50 1/2	50 1/2	50 1/2	500
17% Jan. 3	39% Apr 17	22% Jan 2	29% Feb 26	Admiral Corp.	1	26 1/2	27 1/2	26 1/2	27 1/2	26 1/2	26 1/2	25 1/2	26 1/2	24,200
7% July 26	13% Mar 15	9 Jan 3	11% Mar 22	Affiliated Gas Equipment com.	1	10 1/2	11 1/2	10 1/2	10 1/2	10 1/2	11	10 1/2	10 1/2	15,400
48% Dec 15	55% Mar 9	47% Jan 18	52% Mar 27	Air Reduction Inc.	No par	52	52	52	52 1/2	52	52 1/2	52	52	450
20% July 13	28% Nov 27	26% Mar 29	31 Jan 29	Alabama & Vicksburg Ry.	100	131	134	131	131	128	131	128	131	12,200
110% Jan 5	121 Feb 1	121% Jan 19	131 Mar 7	Alaska Juneau Gold Mining	10	3	3	3	3 1/2	3	3	3	3	160
2% July 13	3% Jan 3	2% Jan 2	3% Jan 19	Aldens Inc. common	5	23	23	22 1/2	23 1/2	23 1/2	23 1/2	23	23 1/2	11,100
15% Mar 29	23 Dec 28	21% Mar 29	27% Feb 9	4% preferred w.w.	100	75	76 1/2	75 1/2	76 1/2	75 1/2	76	75 1/2	76	3,600
67% Jan 4	77 Oct 18	74% Jan 5	80 Feb 2	Allegheny Corp. common	1	3 1/2	4	3 1/2	4	3 1/2	4	3 1/2	4	60
2% Jan 27	5% Dec 29	3% Feb 27	4% Jan 2	Allegheny Corp. common	1	82 1/2	82 1/2	81	82 1/2	82 1/2	83	81 1/2	82	23,300
68 July 3	86% Dec 30	80% Jan 22	87% Jan 2	\$2.50 prior conv preferred	No par	82	85	82	86	82	86	82	86	1,600
74 Sep 8	83% Oct 20	82 Jan 4	85% Feb 21	Allegheny Ludlum Steel Corp. No par	100	96	100	96	100	96	99	96	99	12,100
21% Jan 3	47% Dec 19	37% Mar 29	47% Jan 5	Allegheny & West Ry 6% gtd.	100	106	106	106	106	106	106	106	106	1,800
89% Mar 2	100 Nov 18	95 Jan 6	102 Feb 13	Allen Industries Inc.	No par	63	63 1/2	62 1/2	63 1/2	62 1/2	62 1/2	61 1/2	62 1/2	13,300
8% Jan 3	11% May 27	8% Jan 16	11 Feb 5	Allied Chemical & Dye	No par	63	63 1/2	62 1/2	63 1/2	62 1/2	62 1/2	61 1/2	62 1/2	400
63% Nov 1	60% Aug 24	58 Jan 10	65% Feb 13	Allied Kid Co.	5	30 1/2	31	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	700
19 Jan 3	23% Dec 22	21% Mar 29	23% Feb 2	Allied Mills	No par	42 1/2	43	42 1/2	43	42 1/2	43	41	42 1/2	5,800
26% Dec 11	30% Jan 1	28% Jan 4	32% Feb 14	Allied Stores Corp. common	No par	95	95	94	97	95	96	95	96	300
32% Jan 13	44% Sep 28	41 Mar 28	48% Jan 26	4% preferred	100	43 1/4	44 1/4	43	43 1/4	43 1/4	43 1/4	43 1/4	43 1/4	8,400
93 Feb 16	100% Dec 20	95 Mar 24	101 Feb 9	Allis-Chalmers Mfg Common	No par	94 1/2	95 1/2	94 1/2	94 1/2	94 1/2	94 1/2	94 1/2	94 1/2	1,200
28% Jan 27	44 Dec 29	42% Jan 15	47% Jan 9	3% conv preferred	100	36 1/2	36 1/2	36	36	36 1/2	36 1/2	36	36 1/2	1,300
81% July 12	99% Dec 20	93% Jan 2	100 Jan 11	Alpha Portland Cement	No par	87	87 1/2	86 1/2	87	86 1/2	87 1/2	86 1/2	87 1/2	4,300
30 July 13	38% Jan 11	35 Jan 3	37% Feb 5	Aluminum Limited	No par	4	4	4	4	4	4	4	4	2,800
63% May 31	98 Dec 22	84 Mar 13	100% Jan 5	Amalgamated Leather Co. com.	1	38	40	38	40	38	40	38	40	1,200
3 July 5	5% Dec 29	3% Jan 15	5% Jan 3	6% convertible preferred	50	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	700
36 Aug 16	40 Jan 26	40 Jan 30	41 Jan 23	Amalgamated Sugar Co. (The)	1	163	166	163 1/2	166 1/2	163 1/2	166 1/2	163 1/2	166 1/2	500
100% Mar 2	161% Dec 30	160% Jan 15	177% Feb 26	Amerada Petroleum Corp.	No par	54 1/2	54 1/2	54 1/2	54 1/2	54 1/2	54 1/2	54 1/2	54 1/2	47,400
40 Jun 27	53% Nov 22	49 Jan 2	60% Feb 23	Amer Agricultural Chemical	No par	15 1/2	16	15 1/2	16	15 1/2	16	15 1/2	16	1,600
9% Jan 27	14 Dec 27	13% Jan 15	16% Mar 22	Amer Air Lines common	1	83 1/2	85	83 1/2	85	83 1/2	83 1/2	83 1/2	83 1/2	4,600
66 Jun 30	82 Dec 28	78 Jan 13	85% Feb 9	3% cum conv preferred	100	17 1/2	18	17 1/2	18	17 1/2	18	17 1/2	18	110
14% July 13	26% Jan 7	16% Jan 2	18% Feb 9	American Bank Note common	10	59 1/2	59 1/2	59 1/2	59 1/2	59 1/2	59 1/2	59 1/2	59 1/2	10,000
68 Dec 27	67% Jan 16	57 Jan 22	61 Mar 7	6% preferred	50	15 1/2	16 1/2	15 1/2	16 1/2	15 1/2	16 1/2	15 1/2	16 1/2	2,400
10% Jan 27	20 Dec 30	19 Jan 8	17% Jan 19	American Bosch Corp.	2	41	41	40 1/2	40 1/2	40 1/2	40 1/2	40 1/2	40 1/2	1,400
30% July 5	43% Dec 14	39 Jan 8	44% Feb 6	Amer Brake Shoe Co. com.	No par	108	108	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2	15,600
101% Feb 8	109% Oct 4	107 Jan 28	114 Jan 16	4% convertible preferred	100	12 1/2	13	12 1/2	13	12 1/2	13	12 1/2	13	6,400
7% Jan 13	14% Apr 21	10% Jan 10	13% Mar 5	American Broadcasting Co. Inc.	1	111	112 1/2	111	112 1/2	111	112 1/2	111	112 1/2	3,600
3% Jan 3	8% Apr 21	6% Jan 2	7% Mar 2	American Cable & Radio Corp.	1	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	520
90% July 26	120% May 24	93% Jan 2	113% Mar 27	American Can Co. common	25	117	117 1/2	117	117 1/2	117 1/2	117 1/2	117 1/2	117 1/2	7,100
178 July 5	190 Jan 18	174% Jan 28	185 Jan 19	7% preferred	100	31 1/2	32 1/2	31 1/2	32 1/2	31 1/2	32 1/2	31 1/2	32 1/2	600
22 Jun 27	35 Oct 17	30% Mar 28	39% Jan 18	American Car & Fdry com.	No par	76	76	74 1/2	75 1/2	74 1/2	75 1/2	74 1/2	75 1/2	1,600
55% Jan 26	79 Feb 18	74 Mar 29	83% Jan 18	American Chain & Cable	No par	28 1/2	29 1/2	28 1/2	29 1/2	28 1/2	29 1/2	28 1/2	29 1/2	2,200
21% July 13	30% Nov 27	28 Mar 14	32% Jan 9	American Chain & Cable	No par	42 1/2	42 1/2	42 1/2	42 1/2	42 1/2	42 1/2	42 1/2	42 1/2	400
38% Dec 19	51 Mar 22	40% Jan 2	45% Feb 21	American Chic Co.	No par	20 1/2	21 1/2	20 1/2	21 1/2	20 1/2	21 1/2	20 1/2	21 1/2	900
15% July 17	23 Feb 23	18% Jan 2	22% Feb 9	American Colortype Co.	10	25	25	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	20
17% Jun 30	25 Dec 27	22% Jan 2	28% Feb 24	American Crystal Sugar com.	10	91	93	91	93	91	93	91	93	31,800
81% May 8	97 Oct 7	90 Jan 8	97 Feb 2	4% prior preferred	100	85 1/2	86 1/2	85 1/2	86 1/2	85 1/2	86 1/2	85 1/2	86 1/2	4,500
49 Jan 13	76% Nov 21	71% Jan 2	81% Mar 29	American Cyanamid Co. com.	100	198	208	198	208	198	208	198	208	2,900
115% Jan 16	178% Jun 19	171% Jan 2	202% Mar 22	3% conv preferred series A	100	119	119	118	119	118	119	118	119	
101% July 12	113% Jun 23	111 Jan 10	127% Mar 29	3% conv preferred series B	100	51 1/2	51 1/2	50 1/2						

NEW YORK STOCK RECORD

Range for Previous Year 1950				Range Since Jan. 1				LOW AND HIGH SALE PRICES						Sales for the Week
Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Saturday Mar. 24	Monday Mar. 25	Tuesday Mar. 27	Wednesday Mar. 28	Thursday Mar. 29	Friday Mar. 30	
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares
7% Jan 13	11% Dec 28	10% Feb 20	12% Jan 9	Armour & Co of Illinois com	5	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	45,400
9% Jan 13	91 Nov 2	86 Jan 2	92 Jan 12	\$6 conv prior preferred	No par	89	89	89	89 1/4	89 1/4	88	87 1/2	88 1/2	2,200
39% July 26	53 Aug 10	46 1/2 Jan 3	56 1/2 Mar 27	Armstrong Cork Co com	No par	55 1/4	55 1/4	56	56 1/4	56 1/4	56	56 1/2	56 1/2	7,600
100% Mar 13	105 1/2 Nov 17	96 Mar 28	104 Jan 5	\$3.75 preferred	No par	97	98	98	98	96 1/2	97 1/2	96	96 1/4	380
107 1/2 July 31	117 1/2 Jun 8	112 Mar 16	117 1/2 Feb 8	\$4 convertible preferred	No par	114	114	114	114	115 1/2	116	116	116 1/4	1,950
14% Apr 18	19 1/2 Dec 27	18 1/2 Jan 11	19 1/2 Feb 16	Arnold Constable Corp	5	19	19	19	19	18 1/2	18 1/2	18 1/2	19	300
21 July 13	22 1/2 Jan 9	10 1/2 Jan 4	13 1/2 Feb 9	Artloom Carpet Co Inc	No par	11 1/2	12 1/2	11 1/2	12	11 1/2	11 1/2	11 1/2	11 1/2	1,300
8 1/2 July 13	12 1/2 Sep 28	23 1/2 Jan 11	26 1/2 Feb 26	Arvin Industries Inc	2.50	25	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	600
21 July 17	27 1/2 Oct 19	27 1/2 Jan 2	33 1/2 Feb 9	Ashland Oil & Refining Co com	1	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	2,800
24 July 12	28 1/2 Oct 23	19 1/2 Jan 2	32 1/2 Feb 10	\$1.20 cum conv preferred	No par	29 1/2	30	29 1/2	29 1/2	29 1/2	30 1/2	29 1/2	29 1/2	300
15 Mar 10	20 1/2 Sep 25	19 1/2 Jan 2	25 Feb 2	Associated Dry Goods common	1	20 1/2	21 1/2	20 1/2	20 1/2	20 1/2	21	20 1/2	20 1/2	6,500
104 Mar 3	116 Oct 19	108 1/2 Jan 10	115 Mar 30	6 1/2 1st preferred	100	113	114	113 1/2	114	113 1/2	114	114 1/2	115	40
98 Apr 4	109 Oct 19	102 1/2 Jan 4	114 1/2 Mar 30	7 1/2 2nd preferred	100	113 1/2	113 1/2	113 1/2	113 1/2	113 1/2	113 1/2	113 1/2	114 1/2	230
39 1/2 July 12	59 1/2 Mar 2	41 1/2 Jan 3	50 1/2 Feb 26	Associates Investment Co	10	49	49	49	49	48 1/2	48 1/2	48	48 1/2	1,000
100 1/2 Jan 16	152 1/2 Dec 11	150 1/2 Jan 25	177 1/2 Feb 3	Atch Topeka & Santa Fe com	100	157 1/2	158	156 1/2	158	159	159 1/2	156	158 1/2	5,600
103 1/2 Jan 27	11 1/2 Dec 30	109 1/2 Jan 30	115 1/2 Feb 8	5 1/2 non-cum preferred	100	110 1/2	110 1/2	110 1/2	111 1/2	110 1/2	110 1/2	110 1/2	110 1/2	1,000
117 1/2 Dec 19	70 1/2 Dec 28	18 1/2 Jan 2	21 1/2 Mar 19	Atlantic City Electric Co	10	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	1,900
41 Jan 13	70 1/2 Dec 28	68 Mar 28	82 Feb 7	Atlantic Coast Line RR	No par	70 1/2	71	69 1/2	70 1/2	70	70 1/2	68	69 1/2	5,000
68 Jan 28	86 Nov 18	83 Jan 4	93 1/2 Feb 7	Atl G & W I S Lines common	1	90	100	90	95	90	93	91 1/2	91 1/2	100
68 Jun 27	95 Nov 6	92 1/2 Jan 18	97 Mar 10	5 1/2 non-cum preferred	100	95 1/2	97 1/2	95 1/2	98 1/2	95 1/2	97	95 1/2	97	100
36 1/2 Jan 24	75 1/2 Dec 18	60 1/2 Jan 4	75 1/2 Jan 13	Atlantic Refining common	25	66 1/2	67	66 1/2	67 1/2	66 1/2	67 1/2	66	66 1/2	12,400
99 1/2 Jan 5	105 1/2 Nov 27	98 1/2 Mar 29	105 1/2 Jan 17	Preferred \$3.75 series B	100	101	102	100 1/2	101 1/2	99 1/2	100 1/4	98 1/2	99 1/2	750
22 1/2 July 13	25 1/2 Nov 24	25 1/2 Jan 2	28 1/2 Feb 5	Atlas Corp	5	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	5,100
28 1/2 Sep 5	40 Dec 27	35 1/2 Mar 28	41 1/2 Jan 3	Atlas Powder	20	36	36 1/2	35 1/2	36	35 1/2	36 1/2	35 1/2	36 1/2	1,400
105 Feb 2	116 Dec 27	110 Mar 15	119 Jan 3	Common (voting)	20	111 1/2	111 1/2	111 1/2	111 1/2	111 1/2	113	111 1/2	113	50
15 July 7	31 1/2 Dec 13	28 Jan 29	31 Jan 11	4 1/2 convertible pfd ser A	100	29	29 1/2	29	29	28	30 1/2	28	30 1/2	200
6 1/2 Jun 30	9 1/2 Nov 17	8 1/2 Mar 28	10 1/2 Jan 15	Atlas Truck Corp	No par	9	9 1/2	9	9 1/2	8 1/2	9	8 1/2	8 1/2	1,100
14 1/2 Jan 29	16 Feb 28	16 Feb 26	16 Jan 10	Austin Nichols common	No par	16	17	16	17	16 1/2	17	16 1/2	17	3,800
5 1/2 Jan 29	11 1/2 Dec 20	9 Mar 15	11 1/2 Jan 19	Conv prior pref (\$1.20)	No par	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	800
10 1/2 Jan 13	14 1/2 Jan 12	12 1/2 Jan 3	13 1/2 Jan 11	Autocar Co	5	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	40,900
5 1/2 Jan 3	9 1/2 Apr 18	7 1/2 Jan 10	8 1/2 Mar 1	Automatic Canteen Co of Amer	5	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	800
37 1/2 Jan 4	53 1/2 Apr 18	47 Jan 10	51 1/2 Mar 8	Avco Mfg Corp (The) common	3	49	50 1/2	49 1/2	49 1/2	49 1/2	50 1/2	49 1/2	49 1/2	800
				\$2.25 conv preferred	No par									

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Range for Previous Year 1950				Range Since Jan. 1				LOW AND HIGH SALE PRICES						Sales for the Week
Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Saturday Mar. 24	Monday Mar. 26	Tuesday Mar. 27	Wednesday Mar. 28	Thursday Mar. 29	Friday Mar. 30	
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares
10 1/2 Dec 26	15 1/2 Jan 25	11 1/2 Jan 10	13 1/2 Jan 30	Babbitt (B T) Inc	1	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	1,100
9 1/2 July 5	15 1/2 Aug 3	12 1/2 Mar 28	15 1/2 Jan 22	Baldwin-Lima-Hamilton Corp	13	12 1/2	13	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	30,700
9 Jun 27	20 1/2 Dec 28	18 1/2 Mar 28	24 1/2 Jan 17	Baltimore & Ohio common	100	19	20	19 1/2	19 1/2	19 1/2	19 1/2	18 1/2	19 1/2	85,500
17 1/2 Jun 29	40 Dec 28	37 1/2 Mar 29	45 1/2 Feb 10	4 non-cum preferred	100	38	39 1/2	38 1/2	39 1/2	38 1/2	39 1/2	37 1/2	38 1/2	13,300
17 1/2 Feb 3	28 Oct 11	20 Mar 28	27 1/2 Jan 16	Bangor & Aroostook common	50	21	21	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	1,900
63 Apr 12	74 1/2 Aug 17	68 1/2 Jan 10	74 1/2 Jan 30	Convertible 5 1/2 preferred	100	71	71	71	71	70	70	68 1/2	70	50
39 1/2 July 13	61 1/2 Dec 28	59 Jan 2	73 Jan 15	Barber Oil Corp (Delaware)	10	65	67	66 1/2	67	65 1/2	67	66 1/2	66	1,000
15 1/2 July 12	20 1/2 Feb 8	17 1/2 Jan 2	23 1/2 Feb 3	Barker Brothers common	10	21 1/2	21 1/2	20 1/2	21	21 1/2	20 1/2	20 1/2	20 1/2	2,300
35 1/2 Dec 19	39 Jan 26	37 Jan 2	43 1/2 Jan 31	4 1/2 preferred	50	37 1/2	39	37 1/2	39	37 1/2	39	38	39	10
14 1/2 Jan 3	25 1/2 July 26	21 1/2 Mar 28	28 1/2 Jan 9	Bath Iron Works Corp	1	22	22 1/2	22	22	21 1/2	21 1/2	21 1/2	21 1/2	4,800
9 1/2 Jun 30	13 1/2 Jan 9	10 1/2 Jan 2	12 1/2 Jan 17	Bayuk Cigars Inc	No par	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	3,100
29 1/2 Jun 29	34 1/2 May 17	31 1/2 Jan 2	38 Mar 8	Beatrice Foods Co common	12.50	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	1,300
98 Feb 9	108 May 11	102 Jan 3	107 Mar 8	3 1/2 convertible preferred	100	106 1/2	107 1/2	106 1/2	107 1/2	106 1/2	107 1/2	106 1/2	106 1/2	160
15 1/2 Mar 25	34 1/2 Dec 29	28 1/2 Mar 28	37 1/2 Feb 21	Beaunit Mills Inc common	2.50	31 1/2	31 1/2	30 1/2	30 1/2	30 1/2	30 1/2	29	29 1/2	7,000
74 Jan 3	90 1/2 Oct 21	79 1/2 Jan 3	87 Mar 14	Beck Shoe (A S) 4 1/2 pfd	100	86	88	86 1/2	88	87	89	87	87	60
7 1/2 Feb 7	13 1/2 Dec 18	10 1/2 Mar 13	13 1/2 Jan 9	Beech Aircraft Corp	1	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	1,700
29 1/2 Jan 12	32 1/2 Feb 6	33 1/2 Jan 30	35 Feb 15	Beech Creek RR	50	34	35 1/2	34	35 1/2	34	34	33 1/2	33 1/2	60
26 July 13	34 1/2 Jan 5	30 1/2 Jan 31	33 1/2 Jan 3	Beech-Nut Packing Co	10	32 1/2	32 1/2	31 1/2	32 1/2	32	32 1/2	32	32 1/2	3,500
13 1/2 Jan 3	18 1/2 Oct 23	17 1/2 Jan 4	19 1/2 Mar 8	Beiding-Hemway	1	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	2,400
12 1/2 Feb 1	28 1/2 Dec 12	23 Mar 30	30 1/2 Jan 6	Bell Aircraft Corp	1	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	1,700
12 1/2 Jan 4	19 1/2 Oct 18	17 1/2 Jan 2	23 1/2 Feb 9	Bell & Howell Co common	10	19 1/2	20 1/2	19 1/2	19 1/2	20	20 1/2	20 1/2	20 1/2	500
18 1/2 Feb 10	100 1/2 Oct 5	92 1/2 Jan 30	94 1/2 Mar 9	4 1/2 preferred	100	92	97	92	97	92	97	92	97	---
34 1/2 Jan 13	53 1/2 Dec 18	50 1/2 Mar 30	59 1/2 Feb 10	Bendix Aviation	5	52 1/2	52 1/2	51 1/2	52 1/2	50 1/2	51 1/2	50 1/2	51 1/2	10,200
20 1/2 July 27	26 1/2 May 3	21 1/2 Jan 10	26 1/2 Mar 6	Beneficial Indus Loan common	10	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	3,800
79 Dec 14	90 Feb 23	80 1/2 Jan 10	84 1/2 Jan 30	Cum pfd \$3.25 ser of 1946 No par		81	81	80 1/2	82 1/2	80 1/2	82 1/2	81	82	100
1 Jun 26	2 1/2 Jan 11	1 1/2 Jan 2	1 1/2 Jan 8	Benguet Consol Mining Co 18 pesos	1	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	19,100
25 1/2 July 14	31 1/2 Oct 21	28 1/2 Mar 26	32 1/2 Feb 1	Best & Co	1	28 1/2	29 1/2	28 1/2	29	28 1/2	29	28 1/2	29	1,800
31 1/2 Apr 20	39 1/2 May 26	33 1/2 Jan 22	37 1/2 Feb 5	Best Foods	1	37 1/2	37 1/2	37	37 1/2	36 1/2	37	36 1/2	37	1,600
30 1/2 Jan 21	49 1/2 Dec 28	48 1/2 Jan 2	60 Jan 30	Bethlehem Steel (Del) com	No par	53 1/2	54 1/2	53 1/2	54 1/2	52 1/2	54 1/2	52 1/2	53 1/2	32,400
139 1/2 Jan 13	156 Nov 28	149 1/2 Jan 2	155 1/2 Feb 16	7 1/2 preferred	100	149 1/2	149 1/2	151	151	150	150 1/2	149 1/2	149 1/2	1,300
23 July 13	30 1/2 Nov 9	26 1/2 Jan 2	34 1/2 Mar 7	Bigelow-Sanford Carpet	No par	33 1/2	33 1/2	33	33 1/2	32 1/2	33 1/2	32 1/2	32 1/2	4,400
9 1/2 Jan 3	17 1/2 Jun 22	15 1/2 Jan 25	16 1/2 Feb 1	Birmingham Electric Co	No par	15 1/2	17	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	---

NEW YORK STOCK EXCHANGE

Range for Previous Year 1950				Range Since Jan. 1				STOCKS		LOW AND HIGH SALE PRICES					Sales for the Week
Lowest	Highest	Lowest	Highest	Lowest	Highest	NEW YORK STOCK EXCHANGE	Saturday Mar. 24	Monday Mar. 26	Tuesday Mar. 27	Wednesday Mar. 28	Thursday Mar. 29	Friday Mar. 30			
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Par	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share			
25 1/2 Apr 26	34 1/2 Oct 24	33 1/4 Mar 27	40 Jan 12	Black & Decker Mfg Co.....	34	34	33 1/4	34 1/4	33 1/4	33 1/4	34	34	1,000		
13 1/2 Jun 27	19 1/2 Dec 27	16 1/4 Mar 28	20 1/2 Jan 29	Bliss-Knox Co.....	No par		17 1/4	17 1/2	17 1/4	17 1/4	17 1/4	17 1/4	5,300		
11 1/2 Jun 27	15 1/2 Dec 28	14 1/2 Mar 28	17 1/4 Jan 16	Bliss (E W) Co.....	1		15 1/4	15 1/4	15 1/4	15 1/4	14 1/4	14 1/4	5,000		
13 1/2 Jan 4	18 1/2 Dec 8	18 1/4 Jan 2	21 1/2 Feb 6	Bliss & Laughlin Inc.....	2.50		19 1/4	19 1/2	19 1/4	19 1/4	19 1/4	19 1/4	1,100		
22 1/2 Jan 3	41 1/2 Dec 18	39 1/2 Jan 25	56 Feb 13	Boeing Airplane Co.....	5		47 1/4	47 1/4	47 1/4	47 1/4	47 1/4	47 1/4	24,900		
22 1/2 Mar 25	36 1/2 Dec 18	33 Jan 24	37 1/4 Mar 12	Bohn Aluminum & Brass.....	5		34 1/4	34 1/4	34 1/4	34 1/4	34	34	2,500		
39 Dec 29	60 Jan 10	39 Jan 11	44 1/4 Jan 3	Bon Ami Co class A.....	No par		39	39 1/4	39	39 1/4	39	39 1/4	650		
11 1/2 Dec 8	24 1/2 Jan 12	12 1/4 Jan 5	16 Jan 15	Class B.....	No par		12 1/4	13 1/4	13	13	12 1/4	12 1/4	760		
12 1/2 July 13	17 1/4 Oct 19	15 1/2 Mar 29	19 Jan 17	Bond Stores Inc.....	1		16 1/4	16 1/4	15 1/2	15 1/2	15 1/2	15 1/2	7,100		
8 1/4 Dec 20	9 1/2 Dec 12	9 Jan 12	12 Jan 31	Book-of-the-Month Club Inc.....	1.25		11	11	11	11 1/4	11	11	2,300		
45 July 17	51 1/2 Nov 16	49 Mar 30	52 Jan 4	Borden Co (The).....	15		50	50	49 1/2	49 1/2	49 1/2	49	3,100		
55 Feb 15	73 1/4 May 26	60 1/4 Jan 2	71 1/4 Mar 9	Borg-Warner Corp common.....	5		69	69 1/4	68 1/2	68 1/2	67 1/2	67 1/2	4,500		
97 1/2 Apr 1	102 Dec 27	96 Mar 20	103 1/4 Jan 8	3 1/2% preferred.....	100		95	98	95	98	95 1/2	95 1/2	---		
---	---	---	---	Boston & Maine RR.....	---		---	---	---	---	---	---	---		
---	---	15 1/2 Mar 28	19 1/2 Jan 8	Common new "when issued".....	100		16 1/2	16 1/4	16	16	15 1/2	15 1/2	2,100		
22 1/2 Dec 9	25 1/2 Oct 23	45 1/4 Jan 9	53 1/4 Feb 9	5% preferred "when issued".....	100		48	48 1/2	47 1/2	48 1/2	47 1/2	47 1/2	1,200		
7 1/2 Feb 14	13 1/2 Dec 27	12 1/4 Jan 10	14 1/4 Mar 27	Bower Roller Bearing Co.....	5		27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	700		
20 Jun 27	32 1/2 Jan 26	23 1/2 Jan 3	36 Feb 14	Braniff Airways Inc.....	2.50		14	14 1/4	13 1/4	14 1/4	14	14 1/4	10,100		
7 1/2 Mar 10	15 1/2 Nov 27	13 1/2 Jan 2	16 1/4 Mar 1	Brewing Corp of America.....	15		31 1/2	31 1/4	31 1/4	31 1/4	31 1/2	31 1/2	540		
27 1/2 July 13	36 1/4 Jun 12	27 1/2 Jan 3	34 1/4 Mar 16	Bridgeport Brass Co.....	No par		14 1/4	15	14 1/4	15	14 1/4	15	9,100		
25 1/2 July 14	29 1/2 May 19	25 1/2 Jan 2	34 1/4 Mar 9	Briggs Manufacturing Corp.....	No par		33 1/2	33 1/4	33 1/2	33 1/2	33 1/2	33 1/2	3,700		
23 1/2 Mar 24	31 1/4 Dec 28	30 1/2 Jan 2	35 1/4 Jan 17	Briggs & Stratton.....	No par		33 1/2	33 1/2	33 1/2	33 1/2	33	33 1/2	400		
100 Apr 20	105 1/2 Jan 18	101 1/2 Mar 27	105 1/4 Jan 17	Bristol-Myers Co common.....	2.50		31	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	3,300		
31 1/2 July 13	44 1/2 May 17	38 1/4 Feb 26	42 1/2 Mar 30	3 1/4% preferred.....	100		102	103 1/4	101 1/2	101 1/2	101 1/2	101 1/2	10		
48 1/2 Sep 26	53 Jun 14	50 1/4 Mar 9	53 1/4 Feb 16	Brooklyn Union Gas com.....	No par		41	41 1/4	41	41 1/4	40 3/4	41	2,800		
10 July 12	14 1/4 Oct 24	11 1/2 Jan 2	13 1/2 Feb 16	5% cum conv preferred.....	40		50 1/2	52	50 1/2	52	50 1/2	52	100		
36 1/2 Mar 2	58 Nov 24	49 Mar 13	56 Jan 2	Brown & Bigelow.....	1		12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	3,900		
100 Feb 16	104 - July 10	101 Feb 6	103 1/4 Mar 1	Brown Shoe Co Inc common.....	15		50	50 1/4	50	50	50	50	300		
18 1/4 July 14	25 1/2 Feb 11	20 Jan 2	23 1/4 Jan 29	\$3.60 preferred.....	No par		102 1/2	103	102 1/2	102 1/2	101 1/2	102 1/2	40		
15 1/2 July 17	21 1/2 Dec 28	20 1/2 Mar 29	23 1/4 Mar 6	Brunswick-Balke-Collender.....	No par		22 1/4	22	22	22	21 1/2	21 1/2	1,100		
121 1/2 Jan 26	126 Jun 1	123 Feb 6	125 1/4 Feb 26	Bucyrus Erie Co common.....	5		21	21 1/2	21 1/2	21 1/2	20 1/4	21 1/2	6,700		
12 1/2 Jan 3	18 1/2 Jun 12	16 1/4 Jan 2	18 1/4 Jan 24	7% preferred.....	100		123 1/4	124 1/2	123 1/4	123 1/4	123 1/4	123 1/4	40		
74 1/2 Jan 3	97 1/2 Oct 25	84 1/4 Mar 13	91 1/4 Jan 2	Budd (The) Co common.....	No par		16 1/2	17	17 1/4	17 1/4	16 1/2	17	15,500		
34 1/2 Jan 4	40 Oct 20	39 1/2 Jan 2	45 1/4 Jan 19	\$5 preferred.....	No par		85	85 1/4	85	86 1/2	85 1/2	86 1/2	300		
17 Jan 27	30 1/2 Dec 19	26 Mar 14	30 1/4 Feb 23	Buffalo Forge Co.....	1		40	41	40	40	39 1/2	40	800		
31 1/4 July 3	38 1/2 Oct 21	38 1/4 Jan 2	47 1/4 Feb 19	Buffard Co.....	No par		26 1/4	27	27 1/2	27 1/2	27 1/2	27 1/2	3,700		
17 1/4 Mar 30	30 1/2 Dec 28	29 1/2 Jan 10	38 1/4 Feb 24	Bulova Watch Co Inc.....	5		42 1/2	42 1/2	42 1/2	42 1/2	41 1/2	41 1/4	700		
---	---	21 1/4 Mar 29	22 1/4 Mar 27	Burlington Mills Corp common.....	1		33 1/2	34	32 1/2	33 1/2	---	---	7,300		
91 July 3	100 1/2 Aug 17	94 Mar 28	100 Jan 31	New.....	1		94 1/2	96	94 1/2	96	94	94	15,600		
82 1/2 Jan 18	92 1/2 July 25	84 Jan 15	87 1/4 Feb 26	4% preferred.....	100		87	90	87	90	87	90	90		
12 1/2 July 13	15 1/4 May 3	13 1/4 Jan 12	18 Feb 5	3 1/2% preferred.....	100		16 1/4	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	21,600		
8 Mar 31	10 1/2 Dec 27	10 1/2 Jan 19	14 1/4 Jan 29	Burroughs Adding Machine.....	No par		13 1/2	13 1/4	13 1/2	13 1/4	13	13	1,600		
108 1/2 July 12	127 Oct 24	123 1/4 Jan 29	132 Mar 9	Bush Terminal.....	1		128	130	128	129 1/4	128 1/4	127 1/2	8		
8 1/2 July 12	15 1/4 Nov 25	12 1/2 Jan 10	15 1/4 Feb 9	Bush Term Bldg 7% preferred.....	10		13 1/2	13 1/4	13 1/2	13 1/2	13 1/4	13 1/4	5,200		
69 1/4 Mar 7	88 Oct 28	83 1/2 Jan 13	88 Feb 13	Butler Bros common.....	15		87	88	87	88	86	88	87		
3 1/4 Jan 13	8 1/4 Dec 27	7 1/4 Mar 15	9 1/4 Jan 9	4 1/2% preferred.....	5		8 1/4	8 1/2	8	8 1/2	7 3/4	7 1/2	4,700		
117 July 12	24 1/4 Jan 5	22 1/4 Jan 2	28 1/2 Mar 3	Butte Copper & Zinc.....	5		26 1/2	27	26 1/2	27 1/4	26 1/4	26 1/4	1,900		
100 Dec 1	105 1/2 Jan 24	101 1/4 Jan 8	109 Mar 28	Byers Co (A M) common.....	No par		106 1/2	108	107	108	109	109	160		
121 Apr 26	27 Oct 5	24 Jan 3	31 1/4 Mar 7	7% participating preferred.....	100		29 1/2	29 1/2	29	29 1/2	28 1/2	28 1/2	2,500		
---	---	---	---	Byron Jackson Co.....	No par		---	---	---	---	---	---	---		

NEW YORK STOCK RECORD

Range for Previous Year 1950				Range Since Jan. 1				STOCKS		LOW AND HIGH SALE PRICES							Sales for the Week
Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	NEW YORK STOCK EXCHANGE	Par	Saturday Mar. 24	Monday Mar. 26	Tuesday Mar. 27	Wednesday Mar. 28	Thursday Mar. 29	Friday Mar. 30	Shares	
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share			\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share		
102 Jan 11	110 1/2 July 13	107 Jan 3	110 1/2 Mar 12	107 Jan 3	110 1/2 Mar 12	107 Jan 3	110 1/2 Mar 12	Carolina Clinch & Ohio Ry	100	109 1/2 109 1/2	110 110	109 1/2 110 1/2	109 1/2 109 1/2	109 1/2 109 1/2	109 1/2 110 1/2	350	
27 1/2 July 27	34 1/2 Mar 16	30 1/2 Jan 29	33 1/2 Mar 8	30 1/2 Jan 29	33 1/2 Mar 8	30 1/2 Jan 29	33 1/2 Mar 8	Carolina Power & Light	No par	32 1/2 32 1/2	32 1/2 32 1/2	32 1/2 32 1/2	32 1/2 32 1/2	31 31 1/2	31 1/2 32	18,400	
30 1/2 Jan 3	50 1/2 Dec 28	46 1/2 Mar 30	53 1/2 Mar 2	46 1/2 Mar 30	53 1/2 Mar 2	46 1/2 Mar 30	53 1/2 Mar 2	Carpenter Steel Co	5	47 1/4 49 1/4	47 1/4 48 1/4	47 1/4 47 1/2	47 1/4 47 1/4	47 48	46 1/2 46 1/2	300	
15 1/2 July 13	21 1/2 May 20	18 1/2 Jan 2	25 Mar 9	18 1/2 Jan 2	25 Mar 9	18 1/2 Jan 2	25 Mar 9	Carrier Corp common	10	22 1/2 23	22 1/2 22 1/2	22 1/2 22 1/2	22 1/2 22 1/2	22 1/2 22 1/2	22 1/2 23	3,800	
33 1/2 Dec 19	39 1/2 May 18	35 Jan 5	40 1/2 Mar 9	35 Jan 5	40 1/2 Mar 9	35 Jan 5	40 1/2 Mar 9	Conv preferred 4% series	50	39 1/2 40 1/2	39 1/2 39 1/2	40 1/4 40 1/4	x40 1/4 40 1/4	39 1/2 39 1/2	39 1/2 40 1/2	800	
x7 1/2 Mar 13	10 1/2 Jun 16	9 1/2 Jan 2	11 Mar 16	9 1/2 Jan 2	11 Mar 16	9 1/2 Jan 2	11 Mar 16	Carriers & General Corp	1	10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	4,300	
35 1/2 July 13	56 1/2 Nov 15	52 Jan 2	64 1/2 Feb 2	52 Jan 2	64 1/2 Feb 2	52 Jan 2	64 1/2 Feb 2	Case (J I) Co common	25	55 57	55 56 1/2	55 56 1/2	54 1/2 55 1/2	55 56	56 56	5,200	
140 Jan 3	156 May 1	150 1/2 Jan 25	155 Mar 6	150 1/2 Jan 25	155 Mar 6	150 1/2 Jan 25	155 Mar 6	7% preferred	100	154 155 1/2	154 155 1/2	154 1/2 155 1/2	x154 155	x154 155	153 1/2 154	120	
32 1/2 Jan 27	55 Dec 29	47 Mar 28	55 1/2 Jan 3	47 Mar 28	55 1/2 Jan 3	47 Mar 28	55 1/2 Jan 3	Caterpillar Tractor common	10	47 1/2 48 1/2	47 1/2 47 1/2	47 1/2 48 1/2	47 1/2 47 1/2	47 1/2 47 1/2	47 1/2 47 1/2	4,000	
103 1/2 Dec 22	106 Mar 9	10 Mar 26	106 Feb 13	10 Mar 26	106 Feb 13	10 Mar 26	106 Feb 13	Preferred 4.20%	100	100 101	100 100	x100 101	101 101	101 101	x100 101 1/2	400	
29 1/2 Mar 21	47 1/2 Dec 29	43 1/2 Jan 10	56 1/2 Feb 19	43 1/2 Jan 10	56 1/2 Feb 19	43 1/2 Jan 10	56 1/2 Feb 19	Celanese Corp of Amer com	No par	48 48 1/2	48 49	48 1/2 48 1/2	48 48 1/2	48 1/2 49	49 49 1/2	15,000	
104 1/2 Jan 3	108 Dec 1	103 1/2 Mar 15	106 1/2 Jan 81	103 1/2 Mar 15	106 1/2 Jan 81	103 1/2 Mar 15	106 1/2 Jan 81	\$4.75 1st preferred	No par	104 1/2 105 1/2	104 1/2 104 1/2	104 1/2 104 1/2	x104 1/2 105 1/2	x104 1/2 105	104 1/2 104 1/2	300	
130 1/2 Jan 13	141 Aug 18	140 Jan 2	149 1/2 Mar 24	140 Jan 2	149 1/2 Mar 24	140 Jan 2	149 1/2 Mar 24	7% 2nd preferred	100	149 1/2 149 1/2	149 1/2 151	149 149 1/2	149 149 1/2	148 149	149 150	150	
13 1/2 July 13	21 Jan 10	14 1/2 Jan 2	18 1/2 Mar 5	14 1/2 Jan 2	18 1/2 Mar 5	14 1/2 Jan 2	18 1/2 Mar 5	Celotex Corp common	No par	17 1/2 18	17 1/2 17 1/2	17 1/2 18	17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	5,500	
15 1/2 July 14	17 1/2 Apr 18	15 1/2 Jan 3	17 1/2 Mar 22	15 1/2 Jan 3	17 1/2 Mar 22	15 1/2 Jan 3	17 1/2 Mar 22	5% preferred	20	17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	200	
15 Jan 3	20 1/2 Aug 29	18 1/2 Jan 2	20 1/2 Feb 13	18 1/2 Jan 2	20 1/2 Feb 13	18 1/2 Jan 2	20 1/2 Feb 13	Central Aguirre Sugar Co	5	19 1/2 19 1/2	19 1/2 19 1/2	19 1/2 20	x19 1/2 20	19 1/2 19 1/2	19 1/2 19 1/2	2,600	
7 1/2 July 17	11 1/2 Apr 6	8 1/2 Jan 2	10 1/2 Jan 18	8 1/2 Jan 2	10 1/2 Jan 18	8 1/2 Jan 2	10 1/2 Jan 18	Central Foundry Co	1	9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	3,400	
4 Jan 3	17 1/2 Dec 26	16 1/2 Jan 25	24 1/2 Feb 23	16 1/2 Jan 25	24 1/2 Feb 23	16 1/2 Jan 25	24 1/2 Feb 23	Central of Ga Ry Co vtc	No par	19 1/2 20 1/2	19 1/2 19 1/2	19 1/2 19 1/2	18 1/2 19 1/2	18 1/2 19 1/2	18 1/2 19 1/2	4,900	
15 Jan 3	39 1/2 Dec 26	39 1/2 Jan 3	57 1/2 Feb 23	39 1/2 Jan 3	57 1/2 Feb 23	39 1/2 Jan 3	57 1/2 Feb 23	5% preferred series B vtc	100	48 49	47 49	47 1/2 49	46 47 1/2	46 1/2 46 1/2	46 1/2 47 1/2	1,100	
8 1/2 July 13	10 1/2 Mar 29	9 Jan 3	100 Mar 26	9 Jan 3	100 Mar 26	9 Jan 3	100 Mar 26	Central Hudson G & E Corp	No par	9 1/2 9 1/2	9 1/2 10	9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 10	9 1/2 10	3,400	
30 July 13	38 1/2 Feb 2	32 1/2 Jan 4	35 1/2 Feb 6	32 1/2 Jan 4	35 1/2 Feb 6	32 1/2 Jan 4	35 1/2 Feb 6	Central Illinois Light common	1	33 1/2 34	33 1/2 33 1/2	33 1/2 33 1/2	33 1/2 33 1/2	32 1/2 33 1/2	32 1/2 33 1/2	3,100	
110 1/2 Feb 9	113 Feb 27	107 1/2 Mar 26	112 1/2 Feb 15	107 1/2 Mar 26	112 1/2 Feb 15	107 1/2 Mar 26	112 1/2 Feb 15	4 1/2% preferred	100	109 109	107 1/2 107 1/2	107 1/2 107 1/2	108 1/2 108 1/2	108 1/2 108 1/2	x108 1/2 109 1/2	140	
8 1/2 July 17	27 Dec 20	22 1/2 Mar 28	29 Mar 2	22 1/2 Mar 28	29 Mar 2	22 1/2 Mar 28	29 Mar 2	Central RR Co of N J class A	50	24 1/2 26 1/2	25 25	24 1/2 25	22 1/2 24 1/2	22 1/2 23 1/2	23 1/2 23 1/2	3,600	
9 1/2 Jun 27	26 1/2 Dec 20	22 1/2 Mar 28	28 1/2 Mar 2	22 1/2 Mar 28	28 1/2 Mar 2	22 1/2 Mar 28	28 1/2 Mar 2	Class B	50	23 1/2 25 1/2	23 1/2 24 1/2	24 1/2 24 1/2	22 1/2 23 1/2	23 1/2 23 1/2	x23 1/2 24	2,700	
12 1/2 July 27	16 1/2 Mar 1	13 1/2 Jan 2	15 1/2 Mar 9	13 1/2 Jan 2	15 1/2 Mar 9	13 1/2 Jan 2	15 1/2 Mar 9	Central & South West Corp com	5	14 1/2 14 1/2	14 1/2 14 1/2	14 1/2 14 1/2	14 1/2 14 1/2	14 1/2 14 1/2	14 1/2 14 1/2	15,100	
12 1/2 Jan 3	24 Sep 12	21 Feb 2	24 Mar 1	21 Feb 2	24 Mar 1	21 Feb 2	24 Mar 1	Central Violeto Sugar Co	9.50	22 22 1/2	x22 1/2 22 1/2	x22 1/2 22 1/2	x21 1/2 22	21 1/2 21 1/2	21 1/2 21 1/2	200	
6 1/2 July 14	9 1/2 Oct 20	8 1/2 Jan 2	11 1/2 Jan 18	8 1/2 Jan 2	11 1/2 Jan 18	8 1/2 Jan 2	11 1/2 Jan 18	Century Ribbon Mills	No par	9 1/2 10	9 1/2 10	9 1/2 10	9 1/2 10	9 1/2 10	9 1/2 10	2,000	
17 1/2 Mar 30	34 1/2 Dec 28	33 1/2 Jan 25	39 1/2 Mar 5	33 1/2 Jan 25	39 1/2 Mar 5	33 1/2 Jan 25	39 1/2 Mar 5	Cerro de Pasco Copper Corp	5	34 34 1/2	34 34 1/2	34 1/2 34 1/2	33 1/2 34 1/2	34 35	35 1/2 35 1/2	8,600	
11 1/2 July 26	18 1/2 Apr 29	14 1/2 Jan 2	17 1/2 Feb 28	14 1/2 Jan 2	17 1/2 Feb 28	14 1/2 Jan 2	17 1/2 Feb 28	Certain-Teed Copper Corp	1	17 17 1/2	16 1/2 17	16 1/2 17 1/2	16 1/2 17 1/2	16 1/2 16 1/2	16 1/2 16 1/2	8,300	
25 1/2 July 12	36 Dec 29	35 Jan 10	40 1/2 Feb 9	35 Jan 10	40 1/2 Feb 9	35 Jan 10	40 1/2 Feb 9	Chain Belt Co	No par	36 37	35 1/2 35 1/2	x35 1/2 36 1/2	x35 36 1/2	x34 1/2 35 1/2	x34 1/2 35 1/2	100	
30 1/2 Jan 3	49 Dec 29	45 1/2 Jan 15	57 1/2 Feb 24	45 1/2 Jan 15	57 1/2 Feb 24	45 1/2 Jan 15	57 1/2 Feb 24	Champion Paper & Fib com	No par	50 50 1/2	50 50	50 50 1/2	48 1/2 50 1/2	48 1/2 49 1/2	49 49	1,400	
98 Jan 5	107 Dec 18	100 1/2 Mar 15	107 1/2 Feb 2	100 1/2 Mar 15	107 1/2 Feb 2	100 1/2 Mar 15	107 1/2 Feb 2	\$4.50									

NEW YORK STOCK RECORD

Range for Previous Year 1950				Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES							Sales for the Week
Lowest		Highest		Lowest		Highest		Par	Saturday Mar. 24	Monday Mar. 26	Tuesday Mar. 27	Wednesday Mar. 28	Thursday Mar. 29	Friday Mar. 30	Shares
\$ per share		\$ per share		\$ per share		\$ per share			\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	
20 July 17	27 1/2 Nov 24	24 1/2 Mar 30	29 1/2 Jan 22	Cooper-Bessemer Corp common	5	27 1/2	28 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	1,700
83 1/2 July 25	55 1/2 Mar 13	54 1/2 Jan 10	55 1/2 Feb 26	3 1/2 prior preferred	No par	55 1/2	56 1/2	55 1/2	55 1/2	55 1/2	55 1/2	55 1/2	55 1/2	55 1/2	---
12 Jun 17	41 Dec 26	29 Mar 14	42 1/2 Jan 8	Copper Range Co	No par	30	30 1/2	30	30 1/2	30 1/2	30 1/2	29 1/2	29 1/2	29 1/2	5,300
14 Jun 27	22 1/2 Dec 28	20 1/2 Mar 29	25 1/2 Feb 1	Copperweld Steel Co common	5	21 1/2	21 1/2	21	21 1/2	21	21 1/2	20 1/2	21	20 1/2	5,400
46 1/2 July 14	51 1/2 Oct 24	49 Mar 17	50 1/2 Feb 20	Convertible pref 5% series	50	49	50 1/2	49	50 1/2	49	50 1/2	49	50 1/2	49	---
10 1/2 Jan 3	17 1/2 Apr 22	14 Mar 28	17 1/2 Jan 2	Cornell Dubilier Electric Corp	1	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	14	15	14 1/2	1,400
57 July 17	76 Oct 17	63 Mar 28	72 1/2 Jan 2	Corn Exchange Bank & Tr Co	20	64 1/2	64 1/2	64	64 1/2	63 1/2	64 1/2	63	63 1/2	63	940
28 1/2 Jan 13	45 1/2 Nov 27	38 Jan 2	45 1/2 Mar 30	Corning Glass Works common	5	52 1/2	53 1/2	52 1/2	53 1/2	53 1/2	54 1/2	54 1/2	55	54 1/2	8,000
100 Apr 18	102 1/2 Aug 17	99 Mar 14	104 1/2 Mar 2	3 1/2 preferred	100	101	102 1/2	101	102 1/2	101	102 1/2	101	101	100 3/4	10
100 1/2 July 11	105 Nov 30	100 1/2 Mar 16	104 1/2 Feb 19	Cum pld 3 1/2 series of 1947-100	100	101 1/2	102 1/2	101 1/2	102 1/2	101 1/2	102 1/2	100 3/4	101 1/4	100 3/4	10
62 July 13	72 1/2 Jan 3	x66 Jan 3	77 1/2 Mar 30	Corn Products Refining common	25	75 1/2	75 1/2	75 1/2	76	75 1/2	76	75	76 1/2	76 1/2	7,500
176 1/2 July 13	187 1/2 Apr 13	175 1/2 Mar 28	186 1/2 Jan 23	7 1/2 preferred	100	177	177	175 1/2	175 1/2	175 1/2	175 1/2	175 1/2	177	175 1/2	130
3 1/2 Aug 3	6 1/2 Mar 6	4 1/2 Jan 2	5 1/2 Jan 26	Coty Inc	1	4 1/2	4 1/2	5	5	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	1,400
1 1/2 July 13	2 1/2 Feb 25	2 1/2 Jan 2	2 1/2 Jan 12	Coty International Corp	1	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	3,000
22 1/2 July 13	30 1/2 Jan 31	27 1/2 Jan 2	35 1/2 Mar 27	Crane Co common	25	33 1/2	33 1/2	33 1/2	34 1/2	34 1/2	35 1/2	34 1/2	34 1/2	34 1/2	20,100
101 Sep 27	105 Jan 11	100 1/2 Mar 26	103 1/2 Feb 20	3 1/2 preferred	100	100 1/2	101 1/2	100 1/2	100 1/2	100	102	98 1/2	102	98 1/2	100
10 Dec 14	14 Jan 5	10 1/2 Jan 2	12 1/2 Jan 17	Creameries of America	1	12 1/2	12 1/2	12 1/2	12 1/2	12	12	12	12	12	1,700
26 1/2 Jun 30	30 1/2 Mar 4	27 1/2 Jan 15	29 1/2 Mar 7	Cream of Wheat Corp (The)	2	28 1/2	28 1/2	27 1/2	28 1/2	27 1/2	28 1/2	27 1/2	28 1/2	27 1/2	800
12 1/2 July 13	17 1/2 Jan 3	15 Jan 2	18 1/2 Jan 22	Crown Cork & Seal common	2 50	15 1/2	16	15 1/2	16 1/2	15 1/2	16	15 1/2	16 1/2	15 1/2	6,000
32 1/2 Jun 27	41 1/2 Oct 19	35 1/2 Jan 4	39 1/2 Feb 14	\$2 preferred	No par	36 1/2	37 1/2	36 1/2	36 1/2	36 1/2	36 1/2	36	36 1/2	36	800
27 1/2 Jan 13	49 1/2 Dec 28	24 1/2 Jan 2	54 1/2 Feb 8	Crown Zellerbach Corp common	5	51	51 1/2	50 1/2	51 1/2	51	51 1/2	51	51 1/2	51	5,300
102 1/2 Jan 11	105 1/2 May 5	102 1/2 Mar 22	106 1/2 Jan 31	\$4.20 preferred	No par	102 1/2	102 1/2	102 1/2	102 1/2	103	103	102 1/2	102 1/2	102 1/2	310
16 1/2 Jan 3	34 1/2 Dec 29	34 Jan 2	44 1/2 Jan 29	Crucible Steel of Amer com	No par	35 1/2	36 1/2	35 1/2	36 1/2	35 1/2	36 1/2	35	36	35 1/2	8,400
54 Mar 31	82 1/2 Nov 15	81 1/2 Jan 2	95 Jan 30	5 1/2 convertible preferred	100	87 1/2	88	87 1/2	87 1/2	88	88	87 1/2	88 1/2	88 1/2	1,200
17 1/2 Jan 26	25 Jan 6	24 1/2 Jan 2	32 Mar 20	Cuba RR 6% non-cum pld	100	30	30 1/2	29 1/2	30	28	29 1/2	29 1/2	29 1/2	29 1/2	1,010
15 1/2 Jan 27	22 1/2 Dec 28	18 1/2 Mar 27	24 1/2 Feb 13	Cuban-American Sugar common	10	21	21 1/2	20 1/2	21	20	20 1/2	19 1/2	20	20 1/2	4,100
175 Feb 14	180 Nov 20	180 Mar 27	180 Mar 27	7 1/2 preferred	100	170	200	170	200	180	200	170	200	170	30
7 1/2 July 3	10 1/2 Oct 5	9 1/2 Mar 15	11 Jan 5	Cudahy Packing Co common	10	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	10,400
64 1/2 July 13	77 1/2 Oct 31	70 Jan 8	77 Mar 8	4 1/2 preferred	100	75 1/2	77 1/2	76 1/2	77 1/2	75 1/2	76 1/2	74	77	75	300
9 1/2 July 17	13 1/2 Jan 19	10 1/2 Jan 10	13 1/2 Feb 3	Cuneo Press Inc	5	11 1/2	11 1/2	10 1/2	11	10 1/2	10 1/2	10 1/2	10 1/2	11	1,800
20 July 13	26 1/2 Nov 22	x25 Jan 3	27 1/2 Mar 10	Cunningham Drug Stores Inc	2 50	27	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	26 1/2	27 1/2	26 1/2	1,500
5 July 13	10 1/2 Oct 25	8 1/2 Jan 2	10 1/2 Feb 3	Curtis Publishing common	No par	8 1/2	9 1/2	8 1/2	9 1/2	8 1/2	9 1/2	8 1/2	9 1/2	8 1/2	15,800
102 1/2 Dec 27	148 1/2 Nov 25	103 1/2 Mar 30	106 1/2 Feb 15	\$7 preferred	No par	104 1/2	105 1/2	104 1/2	104 1/2	103 1/2	104	103 1/2	103 1/2	103 1/2	630
44 1/2 July 13	55 1/2 Jan 28	52 1/2 Jan 2	57 Jan 10	Prior preferred	No par	53	55 1/2	54 1/2	54 1/2	53 1/2	54 1/2	53	54 1/2	53	200
7 1/2 Jan 3	12 1/2 Dec 18	10 1/2 Mar 29	12 1/2 Jan 9	Curtis-Wright common	1	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	22,200
20 1/2 Jan 3	24 1/2 Aug 8	24 Mar 13	27 1/2 Feb 10	Class A	1	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	5,800
125 Feb 21	138 Jan 20	129 Jan 2	132 1/2 Jan 24	Cushman's Sons Inc 7% pld	100	128 1/2	132	128 1/2	132	128 1/2	132	128 1/2	132	128 1/2	---
22 1/2 Feb 17	32 1/2 Dec 29	30 Jan 25	35 1/2 Feb 24	Gutler-Hammer Inc	No par	32 1/2	32 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	32 1/2	32 1/2	2,000
D															
13 1/2 Jan 13	26 1/2 Dec 30	25 1/2 Jan 2	37 1/2 Mar 3	Dana Corp common	1	32	32 1/2	31 1/2	32	32 1/2	32 1/2	31 1/2	31 1/2	31 1/2	5,500
96 Jan 12	99 1/2 Dec 2	x97 1/2 Jan 3	100 1/2 Mar 16	3 1/2 preferred series A	100	98 1/2	98 1/2	98	99 1/2	98	98	97 1/2	99 1/2	99 1/2	80
13 1/2 Jan 10	19 1/2 May 10	14 1/2 Jan 3	17 1/2 Feb 9	Davey Stores Corp common	2 50	16 1/2	16 1/2	15 1/2	16 1/2	15 1/2	16 1/2	16 1/2	16 1/2	16 1/2	900
15 1/2 Jan 3	17 1/2 Feb 17	16 1/2 Jan 11	17 1/2 Feb 28	5 1/2 convertible preferred	20	16 1/2	17	16 1/2	16 1/2	16 1/2	17	16 1/2	17	16 1/2	100
18 1/2 July 13	31 Dec 30	31 1/2 Jan 2	34 1/2 Jan 9	Davison Chemical Corp (The)	1	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	3,100
10 1/2 July 13	16 1/2 Dec 29	16 Jan 3	18 1/2 Feb 9	Daystrom Inc	10	17	17 1/2	17 1/2	17 1/2	17	17 1/2	17 1/2	17 1/2	17 1/2	5,900
28 July 26	34 1/2 Mar 17	29 1/2 Jan 2	32 1/2 Mar 24	Dayton Power & Light common	7	32 1/2	32 1/2	32	32 1/2	32	32 1/2	32			

STOCKS
NEW YORK STOCK
EXCHANGE

For footnotes see page 24.

NEW YORK STOCK RECORD

Range for Previous Year 1950				Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES										Sales for the Week
Lowest	Highest	Lowest	Highest	Lowest	Highest	Par	Saturday Mar. 24	Monday Mar. 26	Tuesday Mar. 27	Wednesday Mar. 28	Thursday Mar. 29	Friday Mar. 30	Shares					
\$ per share	\$ per share	\$ per share	\$ per share				\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share						
H																		
30 1/4 Dec 8	46 1/4 Feb 14	30 1/4 Feb 28	33 Jan 23	Hackensack Water	25		*31 32	31 1/4 31 1/4	*31 1/2 32	*31 1/2 32	31 1/2 31 1/4	*31 31 1/2	300					
22 1/2 Apr 20	35 Nov 24	30 1/2 Jan 19	35 1/2 Feb 2	Halliburton Oil Well Cementing	5		33 1/4 33 1/4	33 33 1/4	33 1/2 33 1/4	32 1/2 33 1/4	33 1/2 32 1/2	33 1/2 33 1/4	4,000					
13 1/2 July 25	18 Sep 29	15 1/2 Jan 3	17 1/2 Feb 26	Hall (W F) Printing Co	5		16 1/4 16 1/4	15 1/2 16 1/2	15 1/2 16 1/4	15 1/2 16 1/4	15 1/2 15 1/2	15 1/2 15 1/2	3,700					
11 1/4 Jun 15	14 1/4 Dec 29	14 1/4 Jan 22	15 1/4 Mar 14	Hamilton Watch Co com	No par		*14 1/4 15	14 1/4 14 1/4	14 1/4 14 1/4	14 1/4 14 1/4	14 1/4 14 1/4	14 1/4 14 1/4	300					
66 1/2 July 13	80 1/2 Feb 8	73 1/2 Jan 11	79 1/2 Feb 14	4% conv preferred	100		*77 80	79 79	*79 80	79 79 1/4	79 79	*79 80	160					
104 Apr 11	108 1/4 Oct 19	105 1/2 Jan 22	107 Mar 2	Hanna (M A) Co \$4.25 pfd	No par		*106 1/4 107	*106 1/4 107	106 1/4 106 1/4	106 1/4 106 1/4	*106 1/4 107	*106 1/4 107	70					
20 Jan 3	31 1/4 Dec 30	28 1/4 Mar 14	32 1/2 Jan 16	Harbison-Walk Refrac com	No par		*29 1/2 30 1/4	29 1/2 29 1/2	29 1/2 30	29 1/2 29 1/2	*29 29 1/2	*29 29 1/2	1,200					
141 Jun 30	149 1/4 Dec 6	148 Mar 20	154 Jan 17	6% preferred	100		*145 150	*145 150	*145 150	*145 150	*145 150	*145 150	1,200					
22 1/2 Nov 28	27 1/2 Jan 12	26 Jan 2	30 Jan 5	Hart Schaffner & Marx	10		27 1/2 27 1/2	*27 1/2 27 1/2	27 1/2 27 1/4	26 1/2 27 1/2	26 1/2 26 1/2	26 1/2 26 1/2	1,700					
5 1/2 Jan 3	7 1/2 Feb 10	6 1/2 Jan 2	8 Mar 5	Hat Corp of America common	1		7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	7 1/4 7 1/4	7 1/4 7 1/4	*7 1/4 7 1/4	---					
64 1/2 Jan 5	81 1/4 Nov 1	76 1/2 Jan 8	81 1/2 Feb 10	4 1/2% preferred	100		*79 1/2 81 1/2	*79 1/2 81 1/2	*79 1/2 81 1/2	*79 1/2 81 1/2	*79 1/2 81 1/2	*79 1/2 81 1/2	1,500					
8 1/2 July 13	11 1/2 Oct 9	10 1/2 Mar 28	11 1/2 Jan 11	Hayes Industries Inc	1		10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	12,400					
5 July 3	8 1/4 Jan 7	6 1/2 Mar 13	8 1/2 Jan 12	Hayes Mfg Corp	2		6 1/2 7	7 1/4 7 1/4	7 1/4 7 1/4	7 1/4 7 1/4	7 1/4 7 1/4	7 1/4 7 1/4	2,400					
20 1/2 July 18	25 1/4 Dec 28	24 1/2 Feb 13	27 1/2 Jan 12	Hazel-Atlas Glass Co	5		24 1/4 24 1/4	25 25 1/2	25 1/2 26	25 25	25 25 1/4	24 1/4 24 1/4	700					
25 July 17	33 1/4 Oct 23	31 1/2 Jan 8	37 Mar 8	Hecht Co common	15		35 1/4 35 1/4	36 36	36 36	35 1/2 36	35 1/2 36	35 1/2 36	30					
93 1/2 Feb 3	98 1/2 Apr 5	94 1/2 Jan 17	97 Mar 8	3 1/4% preferred	100		*95 1/2 97	*95 1/2 97	*95 1/2 97	*95 1/2 97	*95 1/2 97	*95 1/2 97	200					
31 1/2 Dec 8	41 Jan 9	34 1/2 Jan 2	37 1/2 Jan 26	Heinz (H J) Co common	25		*35 1/2 36 1/2	*35 1/2 36 1/2	36 36	35 1/2 36	*35 1/2 36 1/2	*35 1/2 36 1/2	300					
103 Mar 20	107 Oct 26	102 Mar 26	106 1/4 Jan 31	3.65% preferred	100		103 103	102 103	*102 104	*102 103 1/2	*102 103 1/2	*102 103	2,300					
25 Dec 20	33 1/4 Mar 16	25 Mar 28	27 Feb 5	Helme (G W) common	10		25 1/2 25 1/2	25 1/4 25 1/2	25 1/2 25 1/2	25 25 1/2	25 1/2 25 1/2	25 1/2 25 1/2	610					
39 Jan 14	44 Mar 10	37 Mar 20	40 1/2 Feb 1	7 1/2 non-cum preferred	25		*37 38	37 1/2 37 1/2	37 37	37 37 1/4	37 1/4 37 1/4	37 1/4 37 1/4	1,700					
14 Jun 29	20 1/4 Mar 3	18 1/2 Jan 2	23 1/2 Feb 24	Hercules Motors	No par		20 1/4 20 1/4	19 1/2 20	20 20	19 1/4 19 1/2	19 1/4 19 1/2	19 1/4 19 1/2	2,800					
49 July 27	69 1/2 Dec 1	64 1/2 Mar 15	79 Feb 15	Hercules Powder common	No par		68 1/4 68 1/4	67 1/4 67 1/4	67 1/4 67 1/4	67 1/4 67 1/4	67 1/4 67 1/4	67 1/4 67 1/4	100					
122 1/2 Aug 2	127 1/2 Feb 6	122 1/2 Feb 6	127 1/4 Mar 15	5% preferred	100		126 1/4 126 1/4	125 1/2 126 1/4	*125 1/2 126 1/4	*125 1/2 126 1/4	*125 1/2 126 1/4	*125 1/2 126 1/4	1,100					
34 July 25	48 Jun 1	39 1/2 Jan 4	44 1/4 Mar 12	Hershey Chocolate common	No par		*43 1/4 44 1/4	43 1/4 44	43 1/4 43 1/4	43 1/4 43 1/4	43 1/4 43 1/4	43 1/4 43 1/4	200					
52 1/2 Aug 23	56 Feb 8	52 1/2 Jan 31	54 Mar 29	4 1/4% preferred series A	50		*52 1/2 53 1/2	*52 1/2 53 1/2	53 1/2 53 1/2	*53 1/2 54	54 54	*54 54 1/2	2,100					
15 1/2 July 14	22 1/4 Dec 18	20 1/4 Jan 3	24 1/4 Mar 16	Hewitt-Robins Inc	5		23 1/4 23 1/4	23 23 1/4	23 23 1/4	22 1/2 23 1/4	23 23	*22 1/2 23 1/4	4,100					
10 1/2 Jan 27	19 1/2 Dec 26	18 1/2 Jan 4	23 1/4 Jan 27	Heyden Chemical Corp common	1		20 1/2 20 1/2	19 1/2 20	20 20 1/2	19 1/4 20	19 1/2 19 1/2	19 1/2 19 1/2	90					
68 1/2 Mar 24	80 Jan 6	78 Jan 13	86 1/2 Jan 31	3 1/2% preferred series A	100		*83 84 1/2	*83 84 1/2	*83 84 1/2	83 83	*82 1/2 83	*82 1/2 83	---					
11 1/4 Mar 6	14 1/2 Sep 27	14 Jan 2	17 1/2 Feb 13	Hilton Hotels Corp	5		15 1/2 15 1/2	15 1/2 15 1/2	15 1/2 15 1/2	15 1/2 15 1/2	15 1/2 15 1/2	15 1/2 15 1/2	5,800					
14 1/4 Jan 4	19 1/2 Sep 5	18 1/4 Mar 29	21 1/2 Feb 13	Hinde & Dauch Paper Co	10		19 1/2 19 1/4	*19 1/2 19 1/4	19 1/2 19 1/2	19 1/2 19 1/2	18 1/4 18 1/4	18 1/4 18 1/4	1,400					
12 July 12	16 1/2 May 9	12 1/2 Jan 3	15 Jan 29	Hires Co (Charles E)	1		13 1/4 13 1/4	*13 13 1/4	*13 13 1/4	*13 1/4 13 1/4	*13 13 1/4	*13 13 1/4	100					
20 1/4 Dec 15	31 Jun 8	22 Jan 3	25 Mar 9	Holland Furnace Co	5		24 1/4 24 1/4	25 25	24 1/4 25	24 1/4 24 1/4	24 1/4 24 1/4	24 1/4 24 1/4	2,900					
10 1/4 Apr 5	17 1/2 Sep 6	11 1/4 Mar 26	14 Feb 9	Hollander (A) & Sons	5		11 1/4 11 1/4	11 1/4 11 1/4	*11 1/4 11 1/4	11 1/4 11 1/4	11 1/4 11 1/4	11 1/4 11 1/4	400					
16 1/4 Apr 18	20 1/2 Aug 18	18 1/4 Jan 2	22 1/2 Feb 8	Holly Sugar Corp common	10		19 1/2 19 1/2	19 1/4 19 1/2	19 1/2 19 1/2	19 19 1/4	19 19 1/4	19 19 1/4	1,700					
25 1/2 Jun 12	29 1/4 Mar 7	27 1/2 Jan 3	28 1/2 Jan 23	5% conv preferred	30		*27 1/2 28 1/2	27 1/4 27 1/4	27 1/2 27 1/2	27 1/2 27 1/2	27 1/2 27 1/2	27 1/2 27 1/2	700					
31 July 25	47 1/2 Jan 11	34 1/4 Jan 2	42 1/2 Feb 19	Homestake Mining	12.50		40 1/2 40 1/4	40 1/4 41	40 1/2 40 1/2	39 1/4 40 1/4	39 1/4 40 1/4	40 1/4 40 1/4	5,300					
32 1/2 Jan 13	47 1/4 Nov 24	42 1/4 Jan 11	52 1/2 Jan 29	Honolulu Oil Corp	No par		58 59	56 1/2 57 1/2	57 1/2 57 1/2	55 1/2 57	56 56	55 1/4 56 1/4	1,800					
101 Dec 8	107 May 24	101 1/2 Mar 6	105 Jan 29	Hooker Electrochemical Co com	5		*46 47 1/4	46 1/2 47 1/4	47 1/4 47 1/4	47 47 1/2	*46 1/2 48	*46 1/2 48 1/2	900					
10 1/2 July 13	14 Jan 9	13 Jan 2	15 1/2 Feb 17	4 1/2% preferred	No par		*102 1/4 104 1/4	*102 1/4 104 1/4	*102 1/4 104 1/4	*102 1/4 104 1/4	*102 1/4 104 1/4	*102 1/4 104 1/4	---					
29 1/2 July 27	34 Jan 10	31 1/4 Jan 2	36 Feb 13	Houdaille-Hershey com	No par		14 1/4 14 1/4	13 1/2 13 1/2	13 1/2 13 1/2	13 1/2 13 1/2	13 1/2 13 1/2	13 1/2 13 1/2	1,700					
29 1/2 July 13	38 1/2 Feb 10	30 1/2 Jan 20	36 Mar 15	\$2.25 conv preferred	50		*32 1/2 34	*32 1/2 34	*32 1/2 34	*32 1/2 33	33 1/2 33 1/2	33 33 1/2	200					
94 Jun 28	100 1/2 Dec 18	97 1/2 Jan 11	99 1/2 Mar 1	Household Finance common	No par		35 35 1/4	35 1/2 35 1/2	35 1/2 36	x34 1/2 34 1/2	34 1/2 34 1/2	34 1/2 34 1/2	2,400					
103 July 3	107 1/2 Dec 22	104 1/2 Jan 19	107 1/2 Jan 18	3 1/4% preferred	100		*97 1/2 99	*97 1/2 99	*97 1/2 99	*96 1/2 98	*96 1/2 98	*96 1/2 98	---					
46 1/2 Jan 13	56 1/2 Jun 19	53 1/4 Feb 5	65 1/2 Feb 26	Houston Light & Power	No par		*103 1/2 105 1/2	*103 1/2 105 1/2	*103 1/2 105 1/2	*102 1/2 105	*102 1/2 105	*102 1/2 105	---					
38 1/2 Jan 12	62 1/2 Dec 11	57 1/2 Mar 28	67 1/2 Jan 17	Houston Oil of Texas (Del)	25		59 59 1/2	59 59	58 1/2 59 1/4	58 58 1/2	57 1/2 58	57 1/2 58	4,500					
15 Mar 22	24 1/2 Oct 19	19 1/2 Mar 15	21 1/2 Jan 10	Howard Stores Corp	1		19 1/2 20	19 1/2 20	20 1/2 20 1/2	*19 1/2 20	20 20	*19 1/2 20	4,000					
33 July 25	58 1/2 Dec 29	50 1/2 Feb 28	58 1/2 Feb 23	Howe Sound Co	5		54 54 1/2	53 1/2 54 1/2	54 1/2 55 1/4	54 1/4 55 1/4	54 1/4 54 1/4	54 1/4 54 1/4	200					
7 1/4 Aug 1	11 1/2 Mar 13	10 1/2 Feb 28	9 Jan 2	Hudson & Manhattan common	100		*7 1/2 7 1/4	7 1/2 7 1/2	7 1/2 7 1/2	7 1/4 7 1/4	7 1/4 7 1/4	7 1/4 7 1/4	9,900					
11 1/2 Jan 21	22 Nov 24	16 1/4 Feb 23	19 1/4 Mar 5	5% non-cum preferred	100		*16 1/4 17 1/4	*16 1/4 17	*16 1/4 17	16 1/4 16 1/4	*15 17	*15 17	1,600					
35 1/4 Mar 9	53 1/2 Oct 30	50 1/2 Jan 13	58 1/2 Jan 19	Hudson Bay Min & Sm Ltd	No par		*53 1/4 54	53 1/2 53 1/2	53 1/2 53 1/2	53 1/2 53 1/2	53 53 1/4	53 53	100					
13 July 13	17 1/2 Oct 7	15 1/2 Jan 2	20 Feb 26	Hudson Motor Car	12.50		18 1/2 18 1/2	18 1/2 18 1/2	18 1/2 19	18 18 1/2	18 1/2 18 1/2	18 1/2 18 1/2	2,500					
8 1/2 Jan 12	18 1/2 Dec 20	17 1/2 Jan 3	28 1/2 Feb 14	Hunt Foods Inc	6.66 1/3		25 1/2 26 1/4	25 1/2 26	25 1/2 26	25 25	25 25 1/4	25 25 1/4	18,900					
1 1/4 Jan 3	4 1/4 Apr 22	3 1/2 Mar 29	4 1/4 Jan 19	Hupp Corp	1		3 1/4 3 1/4	3 1/4 3 1/4	3 1/4 3 1/4	3 1/4 3 1/4	3 1/2 3 1/2	3 1/2 3 1/2	1,300					
16 July 17	25 1/4 Apr 13	18 1/2 Jan 4	21 1/2 Mar 5	Husman Refrigerator Co	No par		*19 1/4 20 1/2	20 20	20 1/4 20 1/4	20 1/4 20 1/4	20 20	*20 1/4 20 1/4	3,200					

Range for Previous Year 1950				Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE	LOW AND HIGH SALE PRICES							Sales for the Week								
Lowest	Highest	Lowest	Highest	Saturday Mar. 24	Monday Mar. 26		Tuesday Mar. 27	Wednesday Mar. 28	Thursday Mar. 29	Friday Mar. 30												
\$ per share	\$ per share	\$ per share	\$ per share	Par	\$ per share		\$ per share	\$ per share	\$ per share	\$ per share	\$ per share											
I																						
32 1/4	July 25	40 1/4	Mar 15	35 1/2	Mar 15	39 1/2	Jan 9	Idaho Power Co	20	*36 1/4	36 1/2	36	36	36	36	36 1/4	36 1/4	*36	36 1/2	1,000		
34 1/4	Jan 25	62	Dec 20	58	Jan 2	75 1/2	Feb 6	Illinois Central RR Co common	100	61 1/2	63 1/4	61 1/2	62 1/4	62	62 3/4	60 1/4	62 1/4	60	61 1/2	61	62	16,100
82 1/4	Jun 29	99	Dec 8	96	Jan 2	107 1/2	Mar 8	6% non-cum conv pfd ser A	100	106	106	106	106	*106	106 1/4	106	106	*104 1/2	106	105	105	600
34	Jan 25	60	Dec 20	54 1/2	Jan 2	71	Feb 8	RR stock cts series A	1000	61	62	60	60 1/2	60 3/4	60 3/4	60	60	59	59 1/2	59	60	530
30 1/2	Nov 29	41 1/4	Mar 23	32 1/2	Mar 15	36 1/4	Feb 5	Illinois Power Co common	No par	35	35 1/2	34 3/4	35	35	35 1/2	35	35 1/2	35	35 1/2	35 3/4	35 1/2	3,400
60	Oct 27	52 1/2	Jun 9	50	Mar 30	52	Jan 2	4.08% cum preferred	50	*50	51 1/4	*50	51 1/4	*50	51 1/4	*50	51 1/4	*50	51 1/4	50	50	100
52	Dec 14	52 1/2	Dec 18	51 1/4	Mar 27	53 1/4	Feb 13	4.26% cum preferred	50	*51 1/2	53 1/4	*51 1/2	53 1/4	51 1/2	51 1/2	51 1/2	51 1/2	*50	51 1/2	*50	51 1/2	190
7 1/4	July 13	10 1/4	Dec 18	9 1/4	Mar 13	11 1/4	Jan 16	Illinois Terminal RR Co	5	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	2,800
25 1/2	July 12	33 1/4	Mar 27	28 1/2	Feb 6	31 1/4	Jan 30	Indianapolis Power & Light	No par	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	x29 3/4	30	30	30	4,500
5 1/4	July 14	9	Jan 19	6 1/4	Jan 2	8 1/4	Mar 1	Industria Electrica De Mex, S A	No par	8 1/4	8 1/4	*8	8 1/4	*8	8 1/2	8	8	8	8	*8	8 1/4	700
42 1/2	Mar 28	68 1/4	Dec 30	63	Mar 26	71 1/2	Feb 16	Industrial Rayon	1	64 1/4	64 1/4	63	64	64	64 3/4	63	64	63 3/4	64 1/4	63 1/2	64 1/4	2,400
63	Jun 29	83	Dec 29	76	Mar 13	84	Jan 2	Ingersoll-Rand common	No par	78	78	78	78 1/2	77 1/2	78	*78	79	73	78	79	79	900
155	Dec 15	175	Apr 10	155 1/4	Jan 24	163	Mar 28	6% preferred	100	*161	163 3/4	*161	163 3/4	*161 1/2	165	163	163	*161	165	*161	165	40
38	Jan 26	56 1/2	Dec 30	51 1/2	Mar 30	62 1/2	Feb 5	Inland Steel Co	No par	54 1/4	54 1/4	53 1/2	54 1/4	53 1/2	54	52	53 1/2	52	52 1/2	51 1/2	52	4,300
12 1/4	Mar 30	20 1/2	Nov 22	19 1/2	Jan 2	25 1/2	Feb 23	Inspiration Cons Copper	20	21	21 1/2	20 3/4	21	20 3/4	21 1/4	20 1/2	21 1/4	20 1/2	21	20 3/4	21	5,200
9 1/4	Aug 8	11 1/4	Dec 20	11	Mar 28	12	Jan 6	Insuranshares Cdfs Inc	1	*10 1/2	11 1/4	11 1/4	11 1/4	*10 3/4	11 1/4	11	11 1/4	11 1/4	11 1/4	*11 1/4	11 1/4	900
16 1/4	Jan 16	25 1/2	Oct 17	23 1/4	Jan 23	29 1/4	Feb 27	Interchemical Corp common	5	27 1/4	27 1/2	27	27 1/2	27 1/2	28	27 1/4	27 3/4	27 1/2	27 1/2	27 3/4	28 1/2	4,900
92	Dec 14	100	Oct 9	95	Jan 5	101 1/2	Feb 23	4 1/2% preferred	100	99 3/4	99 3/4	99 3/4	99 3/4	99 3/4	100 1/2	*99 3/4	100 1/2	*99 3/4	100 1/2	100	100	120
1 1/4	Jan 25	4 1/2	Dec 29	3	Mar 28	5 1/2	Jan 3	Intercontinental Rubber	No par	3 1/2	3 1/2	*3 1/2	3 1/2	3 1/2	3 1/2	3	3 1/2	3 1/2	3 1/4	3 1/4	3 1/4	3,200
12 1/4	Jan 13	18 1/2	Dec 21	16 1/2	Mar 28	20 1/2	Feb 2	Interlake Iron	No par	17	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	16 1/2	17 1/2	16 1/2	16 1/2	16 1/2	17 1/2	10,500
185	July 17	240	Mar 29	200	Jan 15	220 1/2	Feb 3	Int'l Business Machines	No par	205	205	203	205	204 1/2	104 1/2	203 1/4	104	203	204	203	204	1,800
25 1/2	Jun 27	32 1/2	Oct 23	32	Jan 2	37 1/2	Feb 14	Int'l Harvester common	No par	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	33 3/4	34 1/2	33 3/4	34 1/2	33 3/4	34 1/2	15,500
171 1/4	July 13	181	Jan 16	169 1/4	Mar 30	179	Jan 31	7% preferred	100	171 1/4	171 1/4	171 1/4	171 1/4	171 1/4	171 1/4	171 1/4	171 1/4	170 1/2	170 3/4	*169 3/4	170 3/4	390
7 1/4	July 12	13 1/4	Apr 6	10 1/4	Jan 2	15 1/4	Mar 10	Int'l Hydro-Electric Sys class A	25	14 1/4	15 1/4	14 1/4	15	15	15 1/4	14 1/2	15 1/4	14 1/2	15	15	15 1/4	27,100
27	Dec 22	27 1/2	Dec 30	25 1/2	Jan 10	29 1/4	Feb 13	Int Minerals & Chemical com	5	27 1/4	27 1/2	27 1/2	28 1/4	28	28 1/2	*26 1/2	28	26 1/2	26 1/2	26 1/2	26 1/2	11,800
81	Aug 18	95 1/4	Nov 17	90	Jan 4	96 1/4	Jan 31	4% preferred	100	*91 1/4	94	*91 1/4	94	94	94	*91 1/2	93	93	93	*92	94	3,800
3 1/4	Dec 8	9 1/4	May 8	3 1/2	Mar 27	5 1/4	Jan 3	International Mining Corp	1	*3 3/4	3 3/4	3 3/4	3 3/4	3 1/2	3 3/4	3 3/4	3 3/4	3 1/2	3 1/2	3 3/4	3 3/4	3,800
25 1/2	Mar 31	36 1/2	Dec 18	33 1/4	Mar 20	40 1/4	Jan 10	Int'l Nickel of Canada com	No par	34 1/4	35 1/4	34 1/4	34 1/4	34 1/4	34 3/4	34	34 1/4	*128 1/2	130	33 3/4	34 1/4	28,200
12 1/4	Dec 14	14 1/4	Aug 7	12 1/2	Jan 2	14 1/4	Jan 22	Preferred	100	130 1/2	130 1/2	130	130 1/2	130 1/2	130 1/2	130 1/4	130 1/4	133 1/4	130	133 1/4	130	430
33 1/2	Jan 25	59 1/2	Sep 18	48 1/4	Mar 15	56 1/4	Jan 17	International Packers Limited	15	14	14 1/4	14	14 1/4	14	14	13 1/4	14	13 1/4	13 1/4	13 1/4	14	4,500
104	Feb 1	110	Sep 1	101 1/2	Mar 30	109	Feb 6	International Paper common	7.50	50 1/2	52	50	50 1/2	50 1/2	51	48 1/2	50 1/4	*101	102 1/2	101 1/2	101 1/2	19,700
5	July 12	9 1/2	Dec 22	8 1/4	Mar 28	11 1/2	Jan 19	\$4 preferred	No par	*104 1/2	106 1/2	*104	106 1/2	*104	105	104	104	*101	102 1/2	101 1/2	101 1/2	200
49 1/4	Jan 3	72	Oct 19	65 1/4	Mar 28	73 1/4	Jan 16	Int'l Rys of Cent Amer com	No par	*8 1/2	9 1/4	*8 1/2	9	*8 1/2	9	8 1/4	8 1/2	*8 1/2	8 1/2	8 1/2	8 1/4	1,400
52	July 25	70	Dec 18	70	Jan 2	83	Feb 9	5% preferred	100	*66 1/2	67 1/4	66	66	66	66 1/2	65 1/2	66	*66	67	66	66	350
38 1/4	July 18	46 1/4	Jan 28	40 1/4	Jan 2	44 1/4	Feb 28	International Salt	No par	*73	77 1/2	*73 1/2	78 1/2	78 1/2	78 1/2	76 3/4	78	*78	80	*78	80	400
42 1/2	July 3	61 1/2	Oct 7	53	Jan 2	60 1/2	Feb 8	International Shoe	No par	42	42 1/4	41 1/2	41 1/2	41 1/2	41 1/2	41 1/4	41 1/4	41 1/2	41 1/2	40 1/2	41 1/2	1,700
32 1/2	Aug 30	36 1/2	May 1	35	Mar 1	35 1/4	Jan 30	International Silver common	25	59	59	58 1/2	58 1/2	59	59	58	58 1/2	57 3/4	58	59	59	1,200
9 1/4	Jan 3	16	Apr 21	13 1/4	Jan 2	18 1/4	Mar 7	7% preferred	25	*35 1/2	37	*35 1/4	36 1/2	35 1/2	35 1/2	*35 1/4	35 1/2	35	35 1/4	*33	37	900
17	July 17	22	Jun 19	20 1/4	Jan 8	25 1/2	Feb 13	International Teleg & Teleg	No par	15 1/2	16 1/2	16	16 1/4	16 1/2	16 1/2	x15 1/2	16	16	16 1/4	16 1/2	16 1/4	77,900
20 1/4	Jan 4	30	Dec 22	28 1/2	Jan 10	35 1/4	Jan 31	International Utilities Corp	5	25	25	25	25	24 1/2	24 1/2	24	24 1/2	24	24 1/2	24 1/2	24 1/2	2,300
26	July 12	45	Apr 14	31 1/4	Jan 24	37 1/2	Feb 26	Interstate Dept Stores	No par	*31 1/2	32	*31 1/2	32	*31 1/4	32	31 1/2	31 3/4	*31 1/4	31 3/4	31	31 1/2	400
23 1/2	Dec 8	27 1/2	Sep 22	25 1/2	Jan 4	27 1/2	Jan 24	Intertype Corp	No par	36	36	*34 3/4	35 3/4	*35	36	34 1/4	34 1/4	33 3/4	33 3/4	33 3/4	34	1,000
27 1/2	July 26	22	Dec 28	21	Mar 24	23 1/4	Jan 19	Iowa-Illinois Gas & Elec Co	No par	26	26 1/4	25 3/4	26 1/4	26 1/4	26 1/4	25 1/2	26 1/4	26 1/4	26 1/4	25 1/2	26	5,100
27 1/2	Jan 5	35 1/2	Dec 30	33 1/2	Mar 30	39	Feb 5	Iowa Power & Light Co	10	21	21 1/4	21 1/4	21 1/4	21 1/4	21 1/4	21 1/4	21 1/4	21 1/4	21 1/2	21 1/2	21 3/4	5,500
135	July 11	141	Jan 3	135	Jan 4	139	Feb 7	Island Creek Coal common	50c	35 1/2	36	35	35 1/2	34 1/2	34 1/2	33 3/4	34 1/2	33 3/4	34 1/2	33 3/4	33 1/2	2,200
								\$6 preferred	100	*136	137 1/2	136	136	*135 1/2	136 1/2	*135 1/2	136 1/2	*135 1/2	136 1/2	136	136	

NEW YORK STOCK RECORD

Range for Previous Year 1950				Range Since Jan. 1				STOCKS		LOW AND HIGH SALE PRICES							Sales for the Week
Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	NEW YORK STOCK EXCHANGE	Par	Saturday Mar. 24	Monday Mar. 26	Tuesday Mar. 27	Wednesday Mar. 28	Thursday Mar. 29	Friday Mar. 30	Shares	
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share			\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share		
49 1/4 Apr 3	75% Dec 28	70% Mar 15	79% Jan 17	79% Jan 17	79% Jan 17	79% Jan 17	79% Jan 17	Kennecott Copper	No par	73 3/4	74 1/2	74 1/2	74 1/2	73 3/4	73 3/4	73 3/4	14,100
45% Mar 1	63% Oct 17	57% Jan 2	67% Feb 13	67% Feb 13	67% Feb 13	67% Feb 13	67% Feb 13	Kern County Land Co.	No par	61	61 1/2	61	61	60 1/2	60 1/2	60 1/2	1,300
15% Jan 3	27% May 24	23% Mar 29	25 1/2 Jan 29	25 1/2 Jan 29	25 1/2 Jan 29	25 1/2 Jan 29	25 1/2 Jan 29	Keystone Steel & Wire Co.	No par	23 3/4	23 3/4	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	3,700
24 Jan 13	47 1/2 Nov 27	42% Mar 15	50 Feb 3	50 Feb 3	50 Feb 3	50 Feb 3	50 Feb 3	Kimberly-Clarke Corp.	No par	44 1/4	44 1/4	44 1/4	44 1/4	43 3/4	43 3/4	43 3/4	1,800
13 1/2 July 20	20 Nov 14	17 1/2 Mar 20	19 3/4 Jan 10	19 3/4 Jan 10	19 3/4 Jan 10	19 3/4 Jan 10	19 3/4 Jan 10	Kinney (G R) Co common	1	17 3/8	18	17 3/8	18	17 3/8	18	17 3/8	7,500
67% Aug 11	76 1/2 Nov 24	36 Jan 2	44% Mar 21	44% Mar 21	44% Mar 21	44% Mar 21	44% Mar 21	\$5 prior preferred	No par	75	76	75	76	75	76	75	100
24% July 12	37 Nov 24	98 Mar 28	103 Feb 13	103 Feb 13	103 Feb 13	103 Feb 13	103 Feb 13	Koppers Co Inc common	No par	43	44	42 3/4	43	42 1/2	42 1/2	42 1/2	14,000
93% Jan 9	101 Dec 1	36 1/2 Jan 5	39 1/2 Mar 7	39 1/2 Mar 7	39 1/2 Mar 7	39 1/2 Mar 7	39 1/2 Mar 7	4% preferred	100	99 1/2	100	99	99	98	98	98	90
35% Dec 26	42% Jan 6	52 1/2 Jan 29	56 1/2 Mar 13	56 1/2 Mar 13	56 1/2 Mar 13	56 1/2 Mar 13	56 1/2 Mar 13	Kresge (S S) Co.	No par	54 1/2	54 1/2	54 1/2	54 1/2	53 1/2	53 1/2	53 1/2	4,700
50 July 12	62 Jan 5	36 1/2 Feb 16	38 1/2 Jan 10	38 1/2 Jan 10	38 1/2 Jan 10	38 1/2 Jan 10	38 1/2 Jan 10	Kress (S H) & Co.	No par	37	37	37 1/4	37 1/4	37 1/4	37 1/4	37 1/4	600
34% Dec 20	35 1/2 Dec 27							Kroger Co (The)	No par								2,100
6 July 13	7% Nov 24	7 Jan 10	7% Feb 27	7% Feb 27	7% Feb 27	7% Feb 27	7% Feb 27	Laclede Gas Co.	4	7 1/4	7 3/4	7 3/4	7 3/4	7 1/4	7 1/4	7 1/4	14,100
3 1/2 Jun 28	7 1/4 Dec 20	6 1/2 Feb 2	8 Mar 1	8 Mar 1	8 Mar 1	8 Mar 1	8 Mar 1	La Consolidad 6% pfd. 75 Pesos Mex	No par	26	26	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	1,300
19% July 12	25 1/2 Oct 25	22 1/2 Jan 2	27 1/4 Mar 14	27 1/4 Mar 14	27 1/4 Mar 14	27 1/4 Mar 14	27 1/4 Mar 14	Lambert Co (The)	No par	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	2,000
10 1/4 Jun 5	12 3/4 Jun 22	42% Jan 2	51 1/2 Feb 9	51 1/2 Feb 9	51 1/2 Feb 9	51 1/2 Feb 9	51 1/2 Feb 9	Lane Bryant common	No par	48	49	48	49	48	49	48	1,500
42% Dec 15	47 1/2 Jan 25	34 1/2 Jan 3	41 1/2 Feb 5	41 1/2 Feb 5	41 1/2 Feb 5	41 1/2 Feb 5	41 1/2 Feb 5	4 1/4% preferred	50	48 1/2	49	48 1/2	49	48 1/2	49	48 1/2	140
22 1/2 Jan 19	37 Oct 18	56 Jan 2	66 Feb 3	66 Feb 3	66 Feb 3	66 Feb 3	66 Feb 3	Lane Wells Co.	1	38 1/2	39 1/2	38 1/2	39 1/2	38 1/2	39 1/2	38 1/2	900
40% Jan 25	62 1/2 Sep 28	21 1/2 Jan 4	25 1/2 Feb 16	25 1/2 Feb 16	25 1/2 Feb 16	25 1/2 Feb 16	25 1/2 Feb 16	Lee Rubber & Tire	5	58 1/2	60	58 1/2	60	57 1/2	57 1/2	57 1/2	1,100
20 Jan 3	25 1/2 May 9	99 Jan 15	100 1/2 Feb 15	100 1/2 Feb 15	100 1/2 Feb 15	100 1/2 Feb 15	100 1/2 Feb 15	Lees (James) & Sons Co common	3	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	100
94 Jan 24	100 1/2 Sep 25	46 1/2 Mar 15	53 1/2 Jan 19	53 1/2 Jan 19	53 1/2 Jan 19	53 1/2 Jan 19	53 1/2 Jan 19	3.85% preferred	100	98	101	98	101	99 1/2	99 1/2	99 1/2	6,500
7 July 13	7 3/4 Dec 29	11 1/2 Mar 10	15 1/2 Feb 17	15 1/2 Feb 17	15 1/2 Feb 17	15 1/2 Feb 17	15 1/2 Feb 17	Lehigh Coal & Navigation Co.	10	10	10 1/4	10	10 1/4	9 3/4	9 3/4	9 3/4	1,200
38 1/2 July 13	50% Jan 7	41% Mar 30	41% Jan 18	41% Jan 18	41% Jan 18	41% Jan 18	41% Jan 18	Lehigh Portland Cement	25	48	48 1/2	48 1/2	48 1/2	47 1/2	47 1/2	47 1/2	12,200
4 1/4 Jan 3	14 Dec 28	17 1/2 Mar 29	23 Jan 22	23 Jan 22	23 Jan 22	23 Jan 22	23 Jan 22	Lehigh Valley RR	No par	12	12 1/2	12 1/2	12 1/2	11 1/2	11 1/2	11 1/2	10,700
1 1/2 Jun 12	3 Dec 29	5% Mar 28	8 1/2 Jan 18	8 1/2 Jan 18	8 1/2 Jan 18	8 1/2 Jan 18	8 1/2 Jan 18	Lehigh Valley Coal com	1	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	1,000
14 1/2 Jun 30	22 1/2 Dec 29	65 1/2 Jan 2	70 1/2 Feb 13	70 1/2 Feb 13	70 1/2 Feb 13	70 1/2 Feb 13	70 1/2 Feb 13	\$3 non-cum 1st preferred	No par	5 1/4	6	5 1/4	6	5 1/4	6	5 1/4	400
4 1/2 Apr 20	9 Dec 29	11 1/2 Jan 2	14 Jan 18	14 Jan 18	14 Jan 18	14 Jan 18	14 Jan 18	500 non-cum 2nd pfd	No par	68 1/2	68 1/2	68 1/2	68 1/2	68 1/2	68 1/2	68 1/2	3,400
51 July 17	67 Dec 28	x22 1/2 Mar 29	27 1/2 Feb 5	27 1/2 Feb 5	27 1/2 Feb 5	27 1/2 Feb 5	27 1/2 Feb 5	Lehman Corp (The)	No par	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	1,700
9 July 17	13% Oct 23							Lehn & Fink Products	5	24	24	23 3/4	23 3/4	23 3/4	23 3/4	23 3/4	
19 July 13	24 1/2 Jan 9							Lerner Stores Corp.	No par								
30% Dec 15	39 1/2 Aug 28	31 1/2 Jan 9	34 1/2 Feb 3	34 1/2 Feb 3	34 1/2 Feb 3	34 1/2 Feb 3	34 1/2 Feb 3	Libby-Owens-Ford Glass Co.	10	34 1/4	34 1/4	34 1/4	34 1/4	33 3/4	33 3/4	33 3/4	8,400
7 1/4 Jan 3	9 1/4 Oct 19	8 1/2 Jan 2	10 1/2 Feb 9	10 1/2 Feb 9	10 1/2 Feb 9	10 1/2 Feb 9	10 1/2 Feb 9	Libby McNeill & Libby	7	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	10,200
30% Aug 25	38 Oct 28	33 1/2 Jan 2	36 1/2 Mar 16	36 1/2 Mar 16	36 1/2 Mar 16	36 1/2 Mar 16	36 1/2 Mar 16	Life Savers Corp.	5	35 1/2	36 1/2	35 1/2	36 1/2	35 1/2	35 1/2	35 1/2	400
73 Dec 15	89 1/2 Jan 3	72 1/2 Mar 15	79 Jan 3	79 Jan 3	79 Jan 3	79 Jan 3	79 Jan 3	Liggett & Myers Tobacco com	25	74	74 1/2	73 1/2	73 1/2	73 1/2	73 1/2	73 1/2	6,900
177 Jun 29	187 Mar 31	173 Mar 27	184 Jan 23	184 Jan 23	184 Jan 23	184 Jan 23	184 Jan 23	7% preferred	100	174	174 1/2	173 1/2	173 1/2	173 1/2	173 1/2	173 1/2	460
28 1/2 July 26	45 1/4 Nov 20	39 Jan 2	53 Mar 22	53 Mar 22	53 Mar 22	53 Mar 22	53 Mar 22	Lily Tulip Cup Corp.	No par	51	52 1/2	51 1/2	51 1/2	50 1/2	50 1/2	50 1/2	600
57 1/4 July 5	82 1/2 Oct 27	77 1/2 Mar 15	87 1/2 Jan 16	87 1/2 Jan 16	87 1/2 Jan 16	87 1/2 Jan 16	87 1/2 Jan 16	Link Belt Co.	No par	83 1/2	83 1/2	83	83	83 1/2	83 1/2	83 1/2	600
28 1/2 Feb 27	44 1/2 Nov 24	41 Mar 29	46 Feb 13	46 Feb 13	46 Feb 13	46 Feb 13	46 Feb 13	Lion Oil Co.	No par	40 1/2	41 1/2	40 1/2	41 1/2	40 1/2	40 1/2	40 1/2	400
14 1/2 Aug 12	21 1/2 Jan 9	x40 Mar 28	46 Feb 13	46 Feb 13	46 Feb 13	46 Feb 13	46 Feb 13	Liquid Carbonic Corp com	No par	18 1/4	19	18 1/4	18 1/4	18 1/4	18 1/4	18 1/4	7,800
71 Aug 3	81 1/2 Apr 17	76 1/2 Mar 28	x81 Feb 13	x81 Feb 13	x81 Feb 13	x81 Feb 13	x81 Feb 13	3 1/4% convertible preferred	100	76 1/2	77 1/4	76 1/2	76 1/2	76 1/2	76 1/2	76 1/2	2,500
23% Jan 13	38% Dec 18	33% Mar 15	42 1/2 Feb 13	42 1/2 Feb 13	42 1/2 Feb 13	42 1/2 Feb 13	42 1/2 Feb 13	Lockheed Aircraft Corp.	I	34	35	34 1/2	35	34 1/2	34 1/2	34 1/2	12,600
14 1/2 July 12	18 1/2 Oct 4	15 1/2 Jan 2	18 1/2 Feb 9	18 1/2 Feb 9	18 1/2 Feb 9	18 1/2 Feb 9	18 1/2 Feb 9	Loew's Inc.	No par	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	20,800
60% July 26	81 Mar 16	75 Jan 5	81 Jan 9	81 Jan 9	81 Jan 9	81 Jan 9	81 Jan 9	Lone Star Cement Corp.	No par	77	77	77 1/2	77 1/2	76 1/2	76 1/2	76 1/2	3,000
21 1/2 July 17	28 1/2 Aug 17	27 1/2 Jan 2	46 1/2 Feb 21	46 1/2 Feb 21	46 1/2 Feb 21	46 1/2 Feb 21	46 1/2 Feb 21	Long Bell Lumber (Md) A	No par	38 1/2	39 1/2	38 1/2	38 1/2	37 1/2	37 1/2	37 1/2	4,500
11 Aug 1	13 1/2 Sep 29	12 1/2 Jan 2	14 1/2 Mar 13	14 1/2 Mar 13	14 1/2 Mar 13	14 1/2 Mar 13	14 1/2 Mar 13	Long Island Lighting Co.	No par	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	18,700
22 1/2 July 18	28 Mar 4	22 Mar 29	25 1/2 Jan 2	25 1/2 Jan 2	25 1/2 Jan 2</												

NEW YORK STOCK RECORD

Range for Previous Year 1950				Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE	LOW AND HIGH SALE PRICES							Sales for the Week
Lowest	Highest	Lowest	Highest	Lowest	Highest		Saturday Mar. 24	Monday Mar. 26	Tuesday Mar. 27	Wednesday Mar. 28	Thursday Mar. 29	Friday Mar. 30	Shares	
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Par	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share		
104 Sep 26	108 1/2 Jan 5	x105 Feb 19	107 Mar 7	104 Jan 9	107 Mar 7	Min Min & Mfg common.....No par	39 39 1/2	39 39 1/2	39 39 1/2	39 39 1/2	39 39 1/2	39 39 1/2	7,400	
9 1/2 July 12	21 Dec 27	18 1/2 Jan 2	24 1/4 Feb 9	24 1/4 Feb 9	24 1/4 Feb 9	\$4 preferred.....No par	*105 1/2 107	*105 1/2 107	*105 1/2 107	*105 1/2 107	*105 1/2 107	*105 1/2 107	15,200	
67 July 19	84 Nov 10	83 1/2 Jan 2	93 1/2 Feb 14	93 1/2 Feb 14	93 1/2 Feb 14	Minneapolis-Moline Co common.....1	20 20 1/2	20 1/2 20 1/2	20 1/2 20 1/2	20 1/2 20 1/2	20 1/2 20 1/2	20 1/2 20 1/2	160	
16 Jun 27	27 1/4 Dec 27	25 1/2 Jan 2	32 Feb 9	32 Feb 9	32 Feb 9	\$5.50 1st preferred.....100	*91 91 1/2	*91 1/2 92	91 91 1/2	91 91	*91 92	*91 92	200	
						\$1.50 2nd conv preferred.....25	*28 1/2 29	28 1/2 28 1/2	28 1/2 28 1/2	28 1/2 28 1/2	28 1/2 28 1/2	28 1/2 28 1/2		
27 1/4 July 26	34 1/4 Mar 20	29 1/2 Jan 2	32 1/2 Feb 27	32 1/2 Feb 27	32 1/2 Feb 27	Minnesota Power & Light Co.....No par	31 1/2 31 1/2	31 1/2 31 1/2	31 1/2 31 1/2	31 1/2 31 1/2	30 3/4 30 3/4	30 3/4 30 3/4	2,900	
46 1/2 Jan 25	73 Dec 26	73 Jan 10	85 Jan 18	85 Jan 18	85 Jan 18	Mission Corp.....10	83 83 1/2	80 1/2 81 1/2	80 1/2 81 1/2	78 80 1/2	79 79 1/2	78 1/2 79	3,500	
9 1/2 Jan 3	15 1/2 Dec 26	13 1/2 Mar 28	16 1/4 Jan 3	16 1/4 Jan 3	16 1/4 Jan 3	Mission Development Co.....5	14 1/4 14 1/4	14 1/4 14 1/4	14 1/4 14 1/4	13 1/4 14	14 1/4 14 1/4	14 1/4 14 1/4	6,300	
4 1/2 Jan 3	11 1/2 Dec 22	10 Jan 10	13 1/2 Mar 9	13 1/2 Mar 9	13 1/2 Mar 9	Mo-Kan-Texas RR com.....No par	11 1/2 11 1/2	11 1/2 11 1/2	11 1/2 11 1/2	10 1/2 11 1/2	10 1/2 11 1/2	10 1/2 11 1/2	33,800	
21 1/2 Jan 3	52 1/2 Dec 22	48 1/4 Jan 10	73 1/2 Mar 9	73 1/2 Mar 9	73 1/2 Mar 9	7% preferred series A.....100	63 1/2 66 1/2	64 65 1/2	64 1/2 65 1/2	62 1/4 65	63 64 1/2	63 1/2 64 1/2	23,200	
4 1/2 Feb 10	31 1/2 Dec 30	21 1/2 Jan 19	33 1/2 Mar 12	33 1/2 Mar 12	33 1/2 Mar 12	Missouri Pac RR 5% conv pfd.....100	28 1/4 30 1/2	28 1/4 30	29 1/2 30 1/2	28 1/2 30 1/2	29 1/2 30 1/2	28 1/2 30 1/2	60,100	
30 Apr 4	41 1/4 Oct 6	34 1/2 Jan 2	39 1/2 Feb 9	39 1/2 Feb 9	39 1/2 Feb 9	Mohawk Carpet Mills.....20	*37 1/2 37 1/2	37 1/2 37 1/2	37 1/2 37 1/2	37 1/2 37 1/2	*37 38	*37 38	100	
11 1/4 Jan 13	16 1/2 Nov 20	14 1/2 Jan 2	16 1/2 Feb 10	16 1/2 Feb 10	16 1/2 Feb 10	Monarch Machine Tool.....No par	15 1/2 15 1/2	15 1/2 15 1/2	15 1/2 15 1/2	15 15	15 15	14 1/2 14 1/2	1,300	
		18 Mar 15	24 1/2 Jan 5	24 1/2 Jan 5	24 1/2 Jan 5	Monsanto Chemical Co.....5	77 1/2 77 1/2	76 1/2 77	76 1/2 77	75 1/2 76 1/2	75 1/2 76 1/2	76 1/2 77 1/2	1,700	
54 July 26	77 1/2 Dec 21	73 Jan 25	84 Feb 15	84 Feb 15	84 Feb 15	Montana-Dakota Utilities Co.....5	15 15	14 1/4 14 1/4	14 1/4 14 1/4	14 1/4 14 1/4	14 1/4 14 1/4	14 1/4 14 1/4	6,300	
10 1/2 Jan 30	13 1/2 Dec 31	11 1/4 Jan 2	15 Mar 22	15 Mar 22	15 Mar 22	Montana Power Co (The).....No par	23 1/2 23 1/2	23 23 1/2	23 23 1/2	23 23	23 23 1/2	23 23 1/2	12,200	
19 1/4 July 13	23 1/2 May 11	21 1/4 Jan 13	24 Mar 29	24 Mar 29	24 Mar 29	Montgomery Ward & Co.....No par	69 69 1/2	68 68 1/2	68 68 1/2	67 1/2 68 1/2	68 68 1/2	68 1/2 68 1/2	16,800	
49 1/2 July 13	67 1/4 Nov 24	64 Jan 2	74 1/2 Feb 9	74 1/2 Feb 9	74 1/2 Feb 9									
12 1/2 Jan 27	16 1/2 Dec 29	15 1/2 Mar 15	18 Jan 8	18 Jan 8	18 Jan 8	Moore-McCormick Lines.....5	16 16	15 1/2 16 1/2	15 1/2 16	15 1/2 16	15 1/2 16	16 16	3,400	
15 1/2 Dec 29	20 1/4 Jan 18	18 Mar 20	18 1/2 Feb 16	18 1/2 Feb 16	18 1/2 Feb 16	Morrell (John) & Co.....No par	*16 1/2 17	*16 1/2 17	*16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	*16 1/2 17	800	
23 1/2 Jan 22	57 Oct 19	40 1/2 Jan 2	52 Mar 21	52 Mar 21	52 Mar 21	Motorola Inc.....3	49 1/2 50 1/2	48 1/2 49 1/2	48 1/2 49 1/2	x48 49 1/2	48 48 1/2	48 48 1/2	9,000	
26 1/2 Jan 3	42 1/4 Aug 24	27 1/2 Mar 29	31 1/4 Jan 29	31 1/4 Jan 29	31 1/4 Jan 29	Motor Products Corp.....10	28 1/2 28 1/2	28 1/2 28 1/2	28 1/2 28 1/2	28 28 1/2	27 1/2 28 1/2	27 1/2 28 1/2	2,700	
20 1/2 July 17	30 1/2 Nov 14	25 Jan 2	28 1/2 Feb 2	28 1/2 Feb 2	28 1/2 Feb 2	Motor Wheel Corp.....5	28 1/2 28 1/2	28 1/2 28 1/2	28 1/2 28 1/2	28 28 1/2	27 1/2 28 1/2	27 1/2 28 1/2	1,000	
13 1/2 Mar 25	19 1/2 Dec 20	18 1/2 Jan 25	21 1/2 Feb 23	21 1/2 Feb 23	21 1/2 Feb 23	Mueller Brass Co.....1	18 1/2 18 1/2	18 1/2 18 1/2	18 1/2 18 1/2	18 1/2 18 1/2	18 1/2 18 1/2	18 1/2 18 1/2	4,500	
12 1/2 Jan 29	19 May 24	16 1/2 Jan 2	20 1/2 Feb 8	20 1/2 Feb 8	20 1/2 Feb 8	Mullins Mfg Corp.....1	18 1/2 18 1/2	18 1/2 18 1/2	18 1/2 18 1/2	18 1/2 18 1/2	18 1/2 18 1/2	18 1/2 18 1/2	7,200	
9 Jan 29	14 Oct 18	12 1/2 Jan 15	15 1/2 Feb 26	15 1/2 Feb 26	15 1/2 Feb 26	Munsingwear Inc.....5	*52 1/2 53 1/2	*53 53 1/2	53 53	52 52 1/2	*51 1/2 52 1/2	52 52	1,200	
44 Jun 29	56 1/4 Dec 6	52 Mar 28	55 1/2 Jan 8	55 1/2 Jan 8	55 1/2 Jan 8	Murphy Co (C C) common.....100	*109 1/4 110 1/4	109 1/4 110 1/4	109 1/4 110 1/4	*109 1/4 110 1/4	*109 1/4 110 1/4	109 1/4 110 1/4	30	
108 1/2 July 12	113 Feb 1	109 Feb 1	111 Feb 16	111 Feb 16	111 Feb 16	4 1/2% preferred.....100	*109 1/4 110 1/4	109 1/4 110 1/4	109 1/4 110 1/4	*109 1/4 110 1/4	*109 1/4 110 1/4	109 1/4 110 1/4	4,800	
15 Jan 13	23 1/2 Aug 30	20 Jan 4	23 1/2 Feb 27	23 1/2 Feb 27	23 1/2 Feb 27	Murray Corp of America com.....10	21 21 1/2	20 1/2 20 1/2	20 1/2 21	20 1/2 20 1/2	20 1/2 20 1/2	20 1/2 20 1/2	200	
36 1/2 Jan 13	52 1/4 Aug 30	45 Mar 26	49 1/2 Feb 28	49 1/2 Feb 28	49 1/2 Feb 28	4% preferred.....50	*45 1/4 46	45 45	*45 46	*45 46	*45 46	*45 46	200	
43 Jan 13	53 1/2 Jun 12	52 Jan 2	62 1/2 Mar 27	62 1/2 Mar 27	62 1/2 Mar 27	Myers (F E) & Bros.....No par	*58 1/2 61	*59 62	62 1/2 62 1/2	*62 63 1/2	*62 63 1/2	*62 63 1/2	200	
16 July 13	22 May 20	17 1/2 Jan 2	22 1/2 Feb 2	22 1/2 Feb 2	22 1/2 Feb 2	Nash-Kelvinator Corp.....5	20 1/2 20 1/2	20 1/2 20 1/2	20 1/2 20 1/2	20 1/2 20 1/2	20 1/2 20 1/2	20 1/2 20 1/2	14,700	
32 Jan 3	53 Dec 21	51 1/2 Jan 2	79 Mar 9	79 Mar 9	79 Mar 9	Nashville Chatt & St Louis.....100	68 1/2 70	*67 68	68 69	67 1/2 68	68 69	69 1/2 69 1/2	430	
23 Jan 13	34 1/4 Dec 18	31 Mar 15	35 1/2 Jan 17	35 1/2 Jan 17	35 1/2 Jan 17	National Acme Co.....1	*31 1/2 32	31 1/2 31 1/2	32 32 1/2	*31 1/2 32 1/2	31 1/2 32	32 32	800	
6 1/2 Jan 29	14 1/2 Dec 27	12 1/2 Jan 15	14 1/2 Mar 17	14 1/2 Mar 17	14 1/2 Mar 17	National Airlines.....1	14 1/2 15 1/2	14 1/2 15 1/2	15 1/2 15 1/2	15 1/2 15 1/2	15 1/2 15 1/2	15 1/2 15 1/2	14,800	
14 1/2 July 12	23 May 27	16 1/2 Jan 2	20 1/2 Mar 22	20 1/2 Mar 22	20 1/2 Mar 22	National Automotive Fibres Inc.....1	20 20 1/2	19 1/2 20	20 20	19 1/2 20	19 1/2 20	19 1/2 20	1,300	
12 Jan 13	20 Dec 28	18 1/2 Jan 5	22 1/2 Feb 13	22 1/2 Feb 13	22 1/2 Feb 13	National Aviation Corp.....5	19 1/2 20 1/2	19 1/2 20	20 20	19 1/2 20	19 1/2 20	19 1/2 20	8,600	
31 1/2 Dec 26	39 1/2 Jan 17	32 1/2 Jan 2	35 1/2 Jan 12	35 1/2 Jan 12	35 1/2 Jan 12	National Biscuit Co common.....10	34 1/2 35	34 1/2 34 1/2	34 1/2 34 1/2	34 1/2 34 1/2	34 1/2 35	34 1/2 35	280	
175 1/2 Jan 30	186 Jan 9	170 1/2 Mar 29	184 1/2 Jan 20	184 1/2 Jan 20	184 1/2 Jan 20	7% preferred.....100	*174 1/2 176	174 1/2 174 1/2	174 1/2 174 1/2	171 1/2 174 1/2	170 1/2 172	172 1/2 172 1/2	2,300	
5 1/2 July 13	8 1/4 Apr 29	7 Jan 2	9 1/2 Jan 19	9 1/2 Jan 19	9 1/2 Jan 19	National Can Corp.....10	7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	1,300	
31 July 13	46 1/2 Nov 24	42 1/2 Jan 2	49 1/2 Mar 1	49 1/2 Mar 1	49 1/2 Mar 1	National Cash Register.....No par	47 1/2 47 1/2	47 1/2 47 1/2	47 1/2 47 1/2	x47 47 1/2	47 47 1/2	47 1/2 47 1/2	1,800	
7 1/2 July 12	10 Feb 15	9 1/2 Jan 2	11 1/2 Feb 4	11 1/2 Feb 4	11 1/2 Feb 4	National City Lines Inc.....1	10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	12,600	
6 1/2 Jan 27	11 1/2 Oct 11	11 Jan 2	13 1/2 Feb 5	13 1/2 Feb 5	13 1/2 Feb 5	National Container Co.....1	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	1,800	
10 1/2 Jan 27	14 1/2 Dec 28	13 1/2 Mar 26	15 1/2 Feb 6	15 1/2 Feb 6	15 1/2 Feb 6	National Cylinder Gas Co.....1	*13 1/2 14 1/2	13 1/2 13 1/2	13 1/2 13 1/2	13 1/2 13 1/2	13 1/2 13 1/2	13 1/2 13 1/2		
36 July 17	50 Nov 13	45 1/2 Feb 21	50 Jan 2	50 Jan 2	50 Jan 2	National Dairy Products.....No par	47 1/2 47 1/2	47 1/2 47 1/2	46 1/2 47 1/2	45 1/2 46 1/2	46 47	46 1/2 46 1/2	5,400	
14 1/2 Jan 30	20 1/2 Dec 22	19 Mar 30	23 1/2 Feb 2	23 1/2 Feb 2	23 1/2 Feb 2	National Department Stores.....5	19 1/2 19 1/2	19 1/2 19 1/2	19 1/2 19 1/2	19 1/2 19 1/2	19 1/2 19 1/2	19 1/2 19 1/2	5,600	
20 1/2 July 17	27 1/2 Dec 21	26 1/2 Jan 10	29 1/2 Jan 31	29 1/2 Jan 31	29 1/2 Jan 31	National Distillers Prod.....No par	27 1/2 27 1/2	27 1/2 27 1/2	27 1/2 27 1/2	27 27 1/2	27 27 1/2	27 27 1/2	16,400	
15 July 25	22 1/2 May 31	17 1/2 Jan 2	21 1/2 Mar 22	21 1/2 Mar 22	21 1/2 Mar 22	National Gypsum Co com.....1	20 1/2 20 1/2	20 1/2 20 1/2	20 1/2 20 1/2	19 1/2 20 1/2	19 1/2 19 1/2	19 1/2 19 1/2	14,700	
94 Jan 11	102 Jun 7	100 1/2 Mar 8	103 Jan 29	103 Jan 29	103 Jan 29	\$4.50 preferred.....No par	*100 1/2 102	100 1/2 100 1/2	101 101	100 1/2 100 1/2	*100 1/2 102	*100 1/2 102	150	
35 Jan 10	69 1/2 Dec 29	65 Mar 13	76 1/2 Feb 13	76 1/2 Feb 13	76 1/2 Feb 13	National Lead Co common.....10	66 1/2 67 1/2	66 67 1/2	67 68	66 67 1/2	67 1/2 70	69 70	5,400	
178 July 13	185 1/2 Jun 5	174 Mar 21	185 1/2 Jan 4	185 1/2 Jan 4	185 1/2 Jan 4	7% preferred A.....100	*174 1/2 175	174 1/2 175	175 175	174 1/2 174 1/2	174 1/2 174 1/2	*173 1/2 174 1/2	150	
150 Jan 11	159 Nov 21	150 Mar 21	156 Jan 25	156 Jan 25	156 Jan 25	6% preferred B.....100	*147 150	150 150	150 150	150 150	150 150	150 150	180	
7 1/2 Jan 4	9 1/2 May 31	9 Jan 2	9 1/2 Jan 26	9 1/2 Jan 26	9 1/2 Jan 26	National Linen Service Corp.....1	9 9	9 9	9 9	9 9	9 9	9 9	1,100	
18 Jan 25	31 1/2 Dec 22	31 1/2 Mar 29	34 1/2 Jan 5	34 1/2 Jan 5	34 1/2 Jan 5	Natl Malleable & Steel Cast.....No par	31 1/2 32 1/2	31 1/2 31 1/2	32 32 1/2	31 1/2 31 1/2	31 1/2 31 1/2	31 1/2 31 1/2	3,900	
22 1/2 Dec 5	28 Jan 4	25 1/2 Jan 2	28 1/2 Feb 13	28 1/2 Feb 13	28 1/2 Feb 13	Natl Power & Lt ex-dist.....No par	26 1/2 26 1/2	26 1/2 26 1/2	26 1/2 26 1/2	26 1/2 26 1/2	x26 1/2 26 1/2	*26 1/2 26 1/2	600	
35 1/2 Jan 29	53 1/2 Nov 27	47 1/2 Mar 14	56 Jan 9	56 Jan 9	56 Jan 9	National Shares Corp.....No par	26 1/2 26 1/2	26 1/2 26 1/2	26 1/2 26 1/2	26 1/2 26 1/2	26 1/2 26 1/2	26 1/2 26 1/2	8,100	
26 Mar 22	29 1/2 Oct 6	27 1/2 Jan 2	32 1/2 Feb 16	32 1/2 Feb 16	32 1/2 Feb 16	National Steel Corp.....10	49 1/2 50	49 1/2 50	50 50 1/2	49 1/2 50 1/2	50 50 1/2	50 50 1/2	300	
15 1/2 Apr 27	21 1/2 Dec 18	21 1/2 Jan 2	25 1/2 Jan 30	25 1/2 Jan 30	25 1/2 Jan 30	National Sugar Ref Co.....No par	23 1/2 23 1/2	23 1/2 23 1/2	23 1/2 23 1/2	23 1/2 23 1/2	23 1/2 23 1/2	23 1/2 23 1/2	12,500	
71 1/4 Apr 4	89 Dec 18	x85												

NEW YORK STOCK RECORD

Range for Previous Year 1950				Range Since Jan. 1				STOCKS		LOW AND HIGH SALE PRICES							Sales for the Week
Lowest		Highest		Lowest		Highest		NEW YORK STOCK EXCHANGE		Saturday Mar. 24	Monday Mar. 26	Tuesday Mar. 27	Wednesday Mar. 28	Thursday Mar. 29	Friday Mar. 30	Shares	
\$ per share		\$ per share		\$ per share		\$ per share		Par		\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share		
10 1/4	Jan 3	15	Apr 21	11 1/4	Mar 22	13 1/2	Jan 2	Omnibus Corp (The) common	5	*11 1/4	12	12	12	*11 1/4	12	1,100	
95	Jan 3	113	Nov 10	102	Feb 5	105	Jan 5	8% convertible preferred A	100	103	103 1/4	*102 1/4	102 1/4	*102 1/4	102 1/4	90	
20 1/4	Jan 20	27 1/2	Sep 22	25	Mar 24	25 1/2	Feb 28	Oppenheim Collins	10	25	25	*25	26	*25	26	100	
30	July 26	42 1/2	Jun 23	33 1/2	Jan 25	39	Mar 27	Otis Elevator	No par	38 1/4	38 1/2	38 1/2	39	38 1/2	38 1/2	5,800	
14 1/4	July 10	19	Oct 5	17 1/2	Feb 27	21 1/2	Jan 12	Outboard Marine & Mfg	2.50	18 1/2	18 1/2	*18 1/2	19	19	19	400	
72	Aug 2	82	Jan 14	75 1/2	Feb 19	78	Jan 2	Outlet Co	No par	*75	77 1/4	77	77	*76 1/4	78	40	
87 1/2	July 12	79	Nov 27	73 1/2	Feb 2	82	Jan 16	Owens-Illinois Glass Co	12.50	79	79 1/4	78 1/2	79	77 1/4	78	3,600	
P																	
13 1/2	July 17	21	Jan 6	17	Jan 3	21	Mar 21	Pabco Products Inc com	No par	*20 1/4	20 1/4	20 1/4	20 1/4	19 1/4	20 1/4	2,600	
97	Oct 20	104	Feb 25	98	Jan 16	101 1/2	Mar 1	4% cum conv preferred	100	*100 1/2	102	*100 1/2	102	*100 1/2	102 1/2	20	
11 1/4	Apr 1	21 1/4	Dec 19	16 1/4	Mar 15	19 1/2	Feb 6	Pacific Amer Fisheries Inc	5	*17 1/4	17 1/4	17 1/4	17 1/4	16 1/4	17	700	
7 1/2	Jan 3	22	Sep 1	17 1/2	Jan 10	28	Feb 23	Pacific Coast Co common	10	*24 1/2	25 1/2	*24 1/2	25 1/2	*24 1/2	25	30	
49	July 12	68 1/2	Sep 27	59	Jan 11	64 1/2	Feb 15	1st preferred non-cum	No par	*58 1/2	60	*58 1/2	60	*58 1/2	60	---	
27 1/4	July 11	43	Sep 27	38 1/2	Jan 11	44	Feb 15	2nd preferred non-cum	No par	*38 1/2	40	*38 1/2	40	*38 1/2	40	---	
15 1/2	July 27	23	Feb 4	16 1/4	Jan 3	19 1/2	Feb 26	Pacific Finance Corp of Calif	10	19 1/4	19 1/4	19 1/4	19 1/4	19 1/4	19 1/4	900	
30 1/2	July 26	35 1/2	Jun 13	31 1/2	Mar 27	34 1/2	Mar 3	Pacific Gas & Electric	25	32 1/2	32 1/2	31 1/2	32	31 1/2	32	13,300	
48	July 26	55 1/2	Mar 10	x49 1/2	Jan 17	54 1/2	Mar 14	Pacific Lighting Corp	No par	53	53 1/2	53 1/2	53 1/2	53 1/2	53 1/2	293,600	
28 1/2	Apr 3	48	Dec 18	39	Mar 29	49 1/4	Feb 5	Pacific Mills	No par	41 1/4	41 1/4	41 1/4	41 1/2	39 1/4	41	3,200	
98 1/2	July 13	111 1/2	May 23	103	Jan 3	113	Jan 1	Pacific Teleg & Teleg com	100	*108 1/2	108 1/2	108 1/2	108 1/2	107 1/2	108 1/2	2,600	
142 1/2	July 21	152	Sep 26	x139 1/4	Mar 28	151 1/2	Jan 30	6% preferred	100	*141	141 1/2	141 1/2	141 1/2	x139 1/4	139 1/4	830	
2 1/4	Jan 29	7	Dec 18	5 1/4	Mar 29	8 1/2	Feb 14	Pacific Tin Consolidated Corp	1	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	60	
36	Jan 28	53	Oct 20	44 1/2	Mar 1	55 1/2	Mar 10	Pacific Western Oil Corp com	10	50	51	50 1/2	51 1/2	48 1/2	50	5,700	
8 1/2	Dec 4	8 1/2	Dec 6	8 1/4	Jan 3	8 1/2	Mar 16	4% preferred	10	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	4,500	
3 1/2	Jun 29	4 1/2	Jan 11	4 1/2	Jan 2	4 1/2	Mar 7	Packard Motor Car	No par	6	6	6	6	5 1/2	6	600	
8	Jun 27	12 1/2	Dec 28	10 1/2	Mar 14	12 1/2	Feb 2	Pan Amer World Airways Inc	1	11 1/4	11 1/4	11 1/4	11 1/4	10 1/2	11 1/4	71,300	
18 1/2	Apr 17	27 1/2	Oct 19	25	Mar 15	29	Jan 25	Pan-American Petrol & Transp	5	*25 1/2	27 1/2	25 1/2	25 1/2	*25 1/2	26 1/2	33,100	
34 1/2	Jan 13	49 1/2	Mar 20	x40	Feb 20	45 1/2	Jan 23	Panhandle East Pipe L com	No par	*43 1/4	44	44 1/4	44 1/4	44 1/4	44 1/4	100	
102	Aug 15	107	Mar 9	98	Mar 29	104 1/2	Jan 18	4% preferred	100	*98	100 1/2	*97 1/2	100	*97	99	4,300	
5 1/2	Feb 1	8 1/2	Dec 28	7 1/2	Mar 26	10	Feb 5	Panhandle Prod & Refining	1	8	8 1/2	8	8 1/2	7 1/2	8	320	
17 1/2	Feb 28	22 1/2	Oct 5	21 1/2	Jan 25	25 1/2	Feb 8	Paramount Pictures Corp	1	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	10,500	
38	July 20	48 1/2	Nov 24	46 1/2	Jan 4	57	Jan 15	Park & Tilford Distillers Corp	1	47 1/4	47 1/4	47 1/4	48 1/4	*46 1/2	47 1/4	300	
1 1/4	Mar 21	4	Dec 27	40 1/4	Mar 30	4 1/4	Jan 2	Park Utah Consolidated Mines	1	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	7,000	
34 1/2	Jan 16	46 1/2	Jan 22	31 1/2	Jan 11	49 1/2	Mar 30	Parke Davis & Co	No par	47 1/2	47 1/2	47 1/2	47 1/2	47 1/2	47 1/2	8,500	
26 1/2	July 11	33 1/2	Aug 22	31 1/2	Jan 3	34	Feb 20	Parker Rust Proof Co	2.50	*32 1/2	33 1/2	33 1/2	33 1/2	32 1/2	33 1/2	900	
6	Dec 6	9 1/2	Jan 20	x6 1/2	Mar 20	21 1/2	Jan 16	Parmalee Transportation	No par	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	400	
9 1/4	Jan 4	18 1/2	Dec 18	16 1/2	Jan 2	21 1/2	Feb 14	Patino Mines & Enterprises	5	19 1/4	20 1/4	19 1/4	19 1/4	18 1/4	19 1/4	10,600	
5 1/2	Apr 17	9 1/4	Dec 29	8 1/4	Mar 28	10 1/4	Jan 8	Peabody Coal Co common	5	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8,000	
15 1/4	Apr 8	23 1/4	Dec 29	21 1/4	Mar 22	25 1/4	Jan 8	5% conv prior preferred	25	*21 1/4	22	21 1/4	22 1/4	21 1/4	22 1/4	3,100	
31 1/4	Jan 31	38 1/4	Nov 13	36 1/4	Jan 4	40 1/4	Feb 26	Penick & Ford	No par	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	700	
83 1/4	Apr 25	70 1/2	Nov 13	67	Mar 14	74 1/2	Jan 10	Penn (J C) Co	No par	68 1/2	69 1/2	68 1/2	69 1/2	68 1/2	69 1/2	3,400	
7 1/4	Apr 29	13 1/2	Dec 30	13 1/2	Jan 2	15 1/2	Mar 16	Penn Coal & Coke Corp	10	15	15	15	15	15	15	1,500	
18 1/4	July 26	28	Feb 10	23 1/2	Jan 2	27 1/2	Mar 10	Penn-Dixie Cement Co	7	26 1/2	26 1/2	26 1/2	26 1/2	25 1/2	26 1/2	4,900	
18 1/4	Dec 6	22	Feb 21	22 1/2	Jan 31	x24 1/4	Mar 9	Penna Glass Sand Corp com	1	*107	108 1/2	*107	108 1/2	*107	108 1/2	---	
x106 1/2	Jun 9	110	Oct 30	x106 1/2	Mar 9	110	Jan 6	5% preferred	100	27 1/4	27 1/4	27 1/4	27 1/4	27 1/4	27 1/4	7,400	
21 1/4	Jan 6	27 1/4	May 24	24 1/4	Jan 5	27 1/4	Mar 6	Penn Power & Light Co	No par	20 1/2	21 1/2	20 1/2	20 1/2	19 1/2	20 1/2	47,400	
14 1/4	Jan 27	22 1/2	Dec 20	19 1/2	Jan 28	26 1/4	Jan 18	Pennsylvania RR	50	55	55 1/2	55 1/2	55 1/2	55 1/2	55 1/2	1,700	
41 1/4	Feb 20	64 1/4	Nov 27	52 1/4	Jan 10	59 1/4	Feb 16	Pennsylvania Salt Mfg Co	10	*32 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	400	
30 1/4	Aug 22	36 1/2	Feb 6	32	Jan 4	34 1/2	Mar 27	Peoples Drug Stores Inc	5	119	119 1/2	119 1/2	119 1/2	118	119	900	
107 1/4	July 14	139	May 19	115	Jan 2	125 1/2	Feb 27	Peoples Gas Light & Coke	100	19	19	19	20	19 1/2	20	500	
10 1/4	Jun 29	20 1/2	Dec 22	18	Jan 8	24 1/2	Feb 3	Peoria & Eastern Ry Co	100	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	34,300	
7 1/4	July 12	12	Mar 4	9 1/4	Jan 5	12 1/4	Jan 3	Pepsi-Cola Co	33 1/2	48 1/4	49	48 1/4	48 1/4	47 1/2	47 1/2	800	
28	July 13	37 1/2	Feb 6	34	Jan 3	49	Mar 24	Pet Milk Co common	No par	*102	104	*101	104	*101	104	---	
103	July 10																

NEW YORK STOCK RECORD

Range for Previous Year 1950				Range Since Jan. 1				NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES							Sales for the Week
Lowest	Highest	Lowest	Highest	Lowest	Highest	Par	\$ per share	Saturday Mar. 24	Monday Mar. 26	Tuesday Mar. 27	Wednesday Mar. 28	Thursday Mar. 29	Friday Mar. 30				
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share		\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share				
24 1/2 Jan 25	49 1/2 Dec 21	47 Mar 26	54 1/2 Feb 10	Rayonier Inc common	1	48	48	47 1/2	47 1/2	47 1/2	47 1/2	47 1/2	47 1/2	47 1/2	47 1/2	1,600	
30 1/2 Jan 13	36 1/2 Dec 30	35 1/2 Mar 22	37 1/2 Feb 13	\$2 preferred	25	36	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	500	
20 1/2 Jan 29	28 1/2 Dec 30	27 1/2 Mar 15	32 1/2 Feb 8	Reading Co common	50	29 1/2	30	28 1/2	29 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	3,400	
35 Jan 19	39 1/2 Feb 9	39 1/2 Jan 8	44 Feb 16	4% non-cum 1st preferred	50	41 1/2	43	41 1/2	43	41 1/2	43	43	43	43	43	600	
30 July 3	34 1/2 Mar 22	32 Mar 14	37 Feb 3	4% non-cum 2nd preferred	50	32 1/2	34	32 1/2	34 1/2	33	34 1/2	34 1/2	35	33	35	700	
10 1/2 Jan 30	16 1/2 Nov 18	14 1/2 Mar 28	19 1/2 Feb 7	Real Silk Hosiery Mills	5	16	17	15 1/2	16 1/2	15 1/2	16 1/2	14 1/2	15 1/2	15 1/2	15 1/2	500	
15 July 17	18 1/2 Dec 21	17 1/2 Jan 2	20 1/2 Feb 1	Reed Roller Bit Co	No par	18	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	17 1/2	18 1/2	18	18	1,400	
12 1/2 Mar 30	20 1/2 Dec 19	16 1/2 Mar 28	21 1/2 Jan 5	Reeves Bros Inc	50c	17 1/2	17 1/2	17 1/2	17 1/2	16 1/2	17 1/2	16 1/2	16 1/2	16 1/2	16 1/2	2,100	
7 Jan 6	9 1/2 Dec 16	9 1/2 Mar 14	12 1/2 Feb 8	Reis (Robt) & Co	10	9 3/4	10 1/4	9 3/4	9 3/4	9 3/4	9 3/4	9 3/4	9 3/4	9 3/4	9 1/2	300	
22 Feb 9	28 1/2 Jun 22	x25 Jan 3	28 1/2 Mar 5	Reliance Stores Corp	No par	25 1/2	27	26 1/2	27 1/2	26 1/2	27 1/2	25 1/2	25 1/2	26 1/2	27 1/2	100	
8 July 3	12 1/2 Oct 23	10 1/2 Mar 30	13 1/2 Feb 9	Reliance Mfg Co common	5	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11	11	1,600	
56 Aug 1	62 1/2 May 15	59 Jan 6	64 Feb 2	Conv pfd 3 1/2% series	100	60	62 1/2	59 1/2	61 1/2	59 1/2	61 1/2	60	61 1/2	61 1/2	61 3/4	40	
10 1/2 Jan 17	14 1/2 Feb 20	14 1/2 Jan 2	18 1/2 Mar 10	Remington-Rand common	50c	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17	17 1/2	17	17 1/2	16,200	
85 Jan 20	93 1/2 Aug 22	90 Jan 11	98 Feb 23	\$4.50 preferred	25c	96 1/2	100 1/2	97 1/2	100 1/2	98 1/2	100 1/2	98 1/2	99	98 1/2	100	100	
10 1/2 Jan 13	19 1/2 Dec 27	18 1/2 Mar 28	22 1/2 Feb 17	Reo Motors Inc	1	19	19 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	5,500	
5 1/2 Jan 25	16 1/2 Dec 28	12 1/2 Mar 15	16 1/2 Jan 9	Republic Aviation Corp	1	12 1/2	12 1/2	12 1/2	12 1/2	13 1/2	13 1/2	13 1/2	13 1/2	x13 1/2	13 1/2	21,800	
3 July 13	5 1/2 Jan 30	3 1/2 Mar 14	4 1/2 Jan 4	Republic Pictures common	50c	3 1/2	3 3/4	3 1/2	3 3/4	3 1/2	3 3/4	3 1/2	3 3/4	3 1/2	3 3/4	6,100	
8 1/2 Jan 30	11 1/2 Feb 1	9 1/2 Jan 2	10 1/2 Feb 13	\$1 convertible preferred	10	10	10	9 1/2	10	9 1/2	9 1/2	10	10	9 1/2	9 1/2	39,700	
23 1/2 Jan 13	47 1/2 Nov 20	40 1/2 Mar 28	49 1/2 Feb 2	Republic Steel Corp com	No par	42	42 1/2	41 1/2	42	41 1/2	42 1/2	40 1/2	42 1/2	40 1/2	41 1/2	29,700	
103 Jan 13	117 1/2 Dec 30	112 1/2 Mar 15	118 1/2 Jan 5	6% conv prior pfd series A	100	112 1/2	115	114	114	113	114 1/2	112 1/2	114 1/2	112 1/2	114 1/2	200	
14 1/2 Jan 3	32 1/2 Nov 24	28 1/2 Jan 4	31 1/2 Jan 30	Revere Copper & Brass com	No par	30 1/2	31 1/2	30 1/2	31	31 1/2	31 1/2	30 1/2	31 1/2	30 1/2	30 1/2	10,600	
5 July 3	7 1/2 Nov 24	7 1/2 Jan 10	8 1/2 Feb 5	Rexall Drug Inc	2.50	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	20,700	
20 1/2 Jan 13	43 1/2 Dec 6	38 1/2 Jan 25	45 Feb 3	Reynolds Metals Co com	No par	42 1/2	43 1/2	42	43 1/2	43 1/2	43 1/2	43 1/2	45	44 1/2	44 1/2	15,100	
100 Jan 3	150 Dec 18	139 Jan 25	162 Feb 5	5 1/2% convertible preferred	100	154	158	154	155	156	157	156	161	159	159	1,150	
8 1/2 Dec 15	13 1/2 Jan 23	9 1/2 Mar 30	11 1/2 Jan 29	Reynolds Spring Co	1	10	10 1/2	10	10	10	10	9 3/4	10 1/2	9 3/4	9 3/4	1,500	
32 Dec 15	39 1/2 Jan 7	33 1/2 Jan 2	36 Jan 4	Reynolds (R J) Tob class B	10	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	14,000	
39 1/2 Dec 27	50 Jan 10	41 Jan 2	42 1/2 Jan 5	Common	100	42	45	42	45	42	45	42	45	42	45	700	
94 1/2 Jan 5	99 1/2 Mar 31	90 Mar 28	98 1/2 Jan 23	Preferred 3.60% series	100	91 1/2	93	91	91 1/2	91	91	90	90 7/2	88	90 7/2	440	
104 1/2 Dec 9	108 1/2 Jun 2	105 1/2 Jan 16	108 1/2 Mar 19	Preferred 4.50% series	100	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2	2,300	
19 Jan 13	30 Dec 30	28 Jan 19	33 1/2 Feb 21	Rheem Manufacturing Co	1	32 1/2	32 1/2	32	32	32 1/2	32 1/2	31 1/2	32	31	31 1/2	11,500	
37 1/2 Feb 14	53 1/2 Dec 30	50 1/2 Mar 28	58 1/2 Feb 9	Richfield Oil Corp	No par	51	52 1/2	51	52 1/2	51 1/2	52	50 1/2	51	50 1/2	50 1/2	300	
15 1/2 July 13	24 1/2 Dec 11	23 Jan 10	30 1/2 Feb 24	Ritter Company	No par	28	28	27 1/2	28 1/2	27 1/2	28 1/2	27 1/2	27 1/2	27 1/2	27 1/2	7,200	
4 1/2 Jan 3	8 1/2 Nov 14	7 1/2 Jan 2	9 Jan 11	Roan Antelope Copper Mines	1	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	2,000	
19 1/2 Mar 24	36 Dec 30	35 1/2 Jan 2	42 Feb 17	Robbins Mills Inc	20	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	37 1/2	38 1/2	38	37 1/2	12,000	
12 Jan 13	23 1/2 Dec 27	16 1/2 Jan 2	20 1/2 Mar 2	Robertshaw-Fulton Controls	1	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	20 1/2	19 1/2	19 1/2	1,800	
28 Jan 13	31 1/2 Dec 27	31 1/2 Jan 10	33 1/2 Mar 2	Rochester Gas & El Corp	No par	32 1/2	33	32 1/2	32 1/2	32 1/2	32 1/2	32	32 1/2	32	32 1/2	600	
60 1/2 Jan 13	107 1/2 Nov 27	93 1/2 Jan 20	109 1/2 Feb 15	Rohm & Haas Co common	20	101	103	101 1/2	102 1/2	103 1/2	103 1/2	102	102	102 1/2	103	103	5,900
102 Mar 17	107 1/2 May 12	105 1/2 Mar 13	107 Feb 23	4% preferred series A	100	104 1/2	105	104 1/2	105	104 1/2	105	104 1/2	105	104 1/2	105	3,000	
14 1/2 Dec 19	19 1/2 Feb 1	15 1/2 Jan 11	17 1/2 Mar 24	Ronson Art Metal Works Inc	1	17 1/2	17 1/2	17 1/2	17 1/2	16 1/2	17	16 1/2	16 1/2	17 1/2	17 1/2	800	
18 July 13	23 Feb 28	20 1/2 Jan 2	23 1/2 Feb 24	Royal Typewriter	1	22 1/2	22 1/2	22	22 1/2	22 1/2	22 1/2	21 1/2	22	22	22 1/2	1,700	
43 1/2 July 28	61 May 11	47 1/2 Jan 3	60 Mar 22	Ruberoid Co (The)	No par	59 1/2	59 1/2	58 1/2	59 1/2	59	59	58	58 1/2	57	58 1/2	1,700	
8 July 13	12 1/2 Apr 1	8 1/2 Jan 3	12 1/2 Feb 21	Ruppert (Jacob)	5	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10	10 1/2	10	10 1/2		
S																	
26 1/2 July 12																	

NEW YORK STOCK RECORD

Range for Previous Year 1950				Range Since Jan. 1				STOCKS		LOW AND HIGH SALE PRICES							Sales for the Week
Lowest		Highest		Lowest		Highest		NEW YORK STOCK EXCHANGE		Saturday Mar. 24	Monday Mar. 26	Tuesday Mar. 27	Wednesday Mar. 28	Thursday Mar. 29	Friday Mar. 30	Shares	
\$ per share		\$ per share		\$ per share		\$ per share		Par	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share		
42 1/2	Feb 14	30 1/2	Dec 30	44	Mar 13	49 1/2	Feb 17	Standard Oil of California—No par	45 1/4	46 1/4	45 1/4	45 1/4	45 1/4	45 1/4	45 1/4	18,700	
66	Jan 25	92	Dec 30	59 1/2	Jan 2	66	Jan 18	Standard Oil of Indiana—25	61 1/2	61 3/4	60 1/2	61	59 1/2	60 1/2	60 1/2	12,700	
25 1/2	Jan 4	35	Dec 30	90 1/2	Jan 4	105 1/2	Mar 9	Standard Oil of New Jersey—25	101 1/4	103 1/4	101 1/4	103 1/4	100 1/2	102 1/4	102 1/4	20,600	
100	Dec 18	104	Aug 17	33 1/2	Mar 15	38	Feb 10	Standard Oil of Ohio common—10	34 1/2	35	34 1/2	34 1/2	34	34 1/2	34	4,900	
18 1/2	July 13	26	Oct 23	99 1/4	Mar 29	105 1/2	Mar 9	3 1/4% preferred series A—100	99 1/4	101	99 1/4	102	99 1/4	101	99 1/4	200	
48	Jan 6	54 1/2	Nov 28	21 1/2	Jan 2	24 1/4	Feb 5	Standard Steel Spring common—1	23 1/4	23 3/4	23 1/4	23 3/4	22 3/4	23 1/2	23 1/2	6,700	
26 1/2	Mar 1	40	Dec 29	52 1/2	Mar 24	56 1/2	Feb 13	4% convertible preferred—50	52 1/2	52 1/2	52 1/2	53	52 1/2	53	52 1/2	700	
12 1/2	July 14	16	Sep 28	38	Mar 27	44 1/2	Feb 16	Starrett Co (The) L S—No par	39 1/4	39 1/4	39 1/4	39 1/4	38	38 1/2	38	400	
34	July 12	39 1/2	Feb 10	14	Jan 2	15 1/2	Feb 3	Sterchi Bros Stores Inc—1	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	300	
98	Feb 21	103 1/2	Nov 24	36 1/2	Jan 2	39 1/2	Mar 12	Sterling Drug Inc common—5	39 1/4	39 1/4	38 1/2	39	38 1/2	37 1/2	37 1/2	4,700	
30 1/2	Apr 27	48 1/2	Dec 18	x98 1/2	Mar 14	104 1/4	Jan 4	3 1/2% preferred—100	99	100	99	99 1/2	98	99 1/2	99	90	
12	Jan 3	21 1/2	Apr 21	41 1/2	Mar 14	49 1/2	Jan 17	Stevens (J P) & Co Inc—15	43 1/2	43 1/2	42 1/2	43 1/2	42 1/2	42 1/2	42 1/2	4,400	
10 1/2	Jun 27	18	Nov 24	15 1/2	Jan 2	19 1/2	Feb 2	Stewart-Warner Corp—5	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	7,100	
16 1/2	July 5	20 1/2	Sep 28	16 1/2	Jan 26	20 1/2	Feb 8	Stokley-Van Camp Inc common—1	17	17 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	9,300	
16 1/2	July 13	23 1/2	Apr 27	17 1/2	Jan 4	18 1/2	Mar 2	5% prior preference—20	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	400	
25 1/2	July 17	36 1/2	Oct 7	19 1/2	Jan 2	24 1/2	Feb 26	Stone & Webster—No par	22 1/2	23 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	4,500	
				27 1/2	Jan 2	35 1/4	Mar 7	Studebaker Corp—1	32 1/4	32 1/4	32 1/2	32 1/2	31 1/2	31 1/2	31 1/2	24,500	
38 1/2	July 13	71	Mar 7	42 1/2	Jan 9	53 1/2	Feb 17	Sunbeam Corp—No par	51 1/2	52	51 1/2	51 1/2	52	52	51	800	
8 1/2	July 17	11 1/2	Nov 24	10 1/2	Jan 2	12 1/2	Jan 27	Sun Chemical Corp common—1	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	1,200	
93 1/2	Dec 1	101	Apr 18	97	Mar 30	99	Feb 7	\$4.50 series A preferred—No par	96 1/4	97	96 1/4	97	96 1/4	97 1/2	97	20	
55 1/2	Feb 15	72 1/2	Oct 25	67 1/2	Jan 4	73	Mar 27	Sun Oil Co common—No par	72 1/2	72 1/2	72 1/2	72 1/2	72 1/2	72 1/2	73	3,400	
116 1/2	Oct 10	x122	Jan 9	117	Mar 28	119 1/2	Jan 5	Class A 4 1/2% preferred—100	x118 1/2	118 1/2	117 1/2	118 1/2	117	118	117 1/2	200	
10 1/2	Jan 25	17 1/2	Dec 19	17 1/2	Jan 10	21 1/2	Feb 19	Sunray Oil Corp common—1	18 1/2	19 1/2	18 1/2	18 1/2	18	18 1/2	18 1/2	47,000	
16 1/2	Jan 30	24 1/2	Oct 18	23 1/2	Mar 29	24 1/2	Jan 29	4 1/4% preferred series A—25	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	500	
19	Jan 25	20 1/2	Dec 19	29 1/2	Jan 17	36 1/2	Feb 19	4 1/2% conv pfd series B—25	32 1/2	32 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	1,400	
				31 1/4	Mar 15	33 1/2	Mar 9	4 1/2% conv pfd ser B called—20	32 1/2	32 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	7,700	
14 1/2	July 12	22 1/2	Dec 19	21 1/2	Jan 8	26 1/2	Feb 19	5 1/2% conv 2nd pfd ser 1950—20	23 1/2	23 1/2	23 1/2	23 1/2	23	22 1/2	23	300	
49	July 13	63 1/2	Apr 11	56	Jan 10	60 1/2	Mar 30	Sunshine Biscuits Inc—12.50	59 1/2	59 1/2	59 1/2	59 1/2	60	60 1/2	60 1/2	1,100	
8 1/2	July 12	11 1/2	May 11	10 1/2	Mar 28	15	Jan 18	Superior Oil of California—25	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	10 1/2	11 1/2	5,900	
195	Jan 3	370	Nov 14	355	Mar 14	410	Feb 9	Superior Steel Corp—50	x359	378	x360	368	367	370	375	600	
35	Mar 30	17 1/2	Dec 30	17 1/2	Jan 2	24 1/2	Feb 5	Sutherland Paper Co com—10	18 1/2	19 1/2	19	19	18 1/2	18 1/2	18 1/2	2,400	
103	July 17	45 1/2	Aug 23	43 1/2	Jan 8	50	Feb 10	4 1/2% preferred—100	47	47	45 1/2	45 1/2	45 1/2	45 1/2	45 1/2	700	
9 1/2	July 11	13	Apr 4	11	Mar 14	13 1/2	Jan 18	Sweets Co of America (The)—4.16 1/2	x116	117 1/2	x116	117 1/2	114 1/2	114 1/2	115	20	
33 1/2	Jun 20	40 1/2	Oct 5	33 1/2	Mar 20	40	Jan 8	Swift & Co—25	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	12 1/2	12 1/2	200	
9 1/2	Jan 3	15 1/2	Mar 6	13 1/2	Jan 2	16 1/2	Jan 19	Swift International Ltd—	14	16	14	16	14	16	14	4,700	
18 1/2	July 13	26 1/2	Apr 18	23 1/2	Jan 2	30	Mar 5	Sylvania Elec Prod Inc com—No par	28 1/2	29 1/4	28 1/2	28 1/2	28	27 1/2	27 1/2	14,200	
79	Jan 4	88 1/2	May 31	86	Jan 2	95 1/2	Mar 1	\$4 preferred—No par	x90 1/2	91	90 1/2	91	91	92	91	230	
5 1/2	Jan 3	10 1/2	Oct 25	8 1/2	Mar 28	10 1/2	Jan 11	Syrington Gould Corp—1	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	5,100	

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Range for Previous Year 1950				Range Since Jan. 1				STOCKS		LOW AND HIGH SALE PRICES							Sales for the Week	
Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	NEW YORK STOCK EXCHANGE		Saturday Mar. 24	Monday Mar. 26	Tuesday Mar. 27	Wednesday Mar. 28	Thursday Mar. 29	Friday Mar. 30			
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share			\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares		
11 1/2 July 11	15 Nov 17	12 1/2 Jan 23	14 Feb 21	Talcott Inc (James)-----	9	13 1/2	13 1/2	*13 1/2	13 3/4	*13 1/2	13 3/4	13 1/2	13 1/2	*13	13 3/4	*13	13 3/4	300
4 1/2 Nov 30	7 1/2 Apr 18	5 Mar 14	6 1/4 Jan 23	Telautograph Corp-----	5	5 1/4	5 1/4	5	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/4	5 3/4	5 3/4	5 3/4	600
17 Jan 3	25 1/2 Dec 29	25 Jan 2	34 1/2 Mar 2	Tennessee Corp-----	5	31 1/2	32	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	1,800
59 1/2 Jan 25	82 1/2 Dec 30	81 1/2 Jan 2	94 1/4 Feb 16	Texas Co-----	25	90	90 1/4	89 1/2	91 1/4	90 1/4	91 1/4	89 1/2	90 1/2	89 1/2	90	89 1/2	91	13,600
15 1/2 Jan 13	24 1/2 Oct 17	23 1/4 Jan 2	28 1/2 Feb 9	Texas Gulf Producing Co-----	10	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	23 3/4	24	23 3/4	23 3/4	24	24	3,800
63 1/2 July 13	97 1/2 Nov 25	90 3/4 Mar 15	105 Jan 30	Texas Gulf Sulphur-----	No par	95	95 1/2	93 1/4	95	94 3/4	95 1/4	94 1/2	95 1/2	92 1/2	94	92 1/2	94	2,700
20 1/2 Feb 16	39 1/2 Nov 24	34 1/4 Mar 7	44 1/4 Jan 16	Texas Pacific Coal & Oil-----	10	36 1/2	36 1/2	36 1/4	36 1/2	36 1/4	36 1/2	35 3/4	36 1/2	35 3/4	35 3/4	36 1/2	36 1/4	5,900
53 July 17	89 1/2 Sep 22	80 Jan 10	90 1/2 Feb 9	Texas Pacific Land Trust-----														
44 Feb 14	85 Nov 17	76 1/4 Jan 25	103 1/2 Mar 10	Sub share certificates-----	1	85 3/4	86	84 1/2	84 1/2	85	85	84	85 1/2	83 1/2	83 3/4	84	84	2,500
--	--	76 1/4 Jan 25	103 1/2 Mar 10	Texas & Pacific Ry Co-----	100	91 1/2	91 1/2	89 1/4	90	89 1/2	90	87 1/2	91	89	90	90 1/2	90 1/2	2,800
10 Jun 30	19 1/2 Dec 27	18 Jan 10	23 1/2 Mar 7	Texas Utilities Co-----	No par	25 1/2	25 3/4	25 1/2	25 3/4	25 3/4	26 1/4	26 1/2	26 3/4	26 1/2	26 3/4	27 1/4	27 1/4	14,300
14 Jan 30	21 1/2 Dec 26	19 1/4 Mar 28	23 1/2 Mar 7	Textron Inc common-----	50c	20 1/2	21 1/4	20	20 1/4	20	20 1/4	19 3/4	20 1/2	19 3/4	20 1/2	19 3/4	20	26,800
7 1/4 Jan 3	14 Apr 1	11 1/2 Feb 27	14 1/4 Jan 31	\$1.25 conv preferred-----	No par	*20 1/4	21	*19 1/2	20 1/2	*19 1/2	20 1/2	19 1/4	19 3/4	*19 1/4	20	*19 1/4	20	300
30 1/4 Jan 3	43 Apr 1	37 1/2 Jan 2	40 3/4 Jan 31	Thatcher Glass Mfg Co common--	5	13	13	12 1/2	12 1/2	*12 3/4	12 1/2	12	12 1/4	12 1/2	12 1/2	12 1/2	12 1/2	1,700
12 1/2 July 3	13 1/2 Sep 18	13 1/4 Jan 5	18 1/2 Jan 8	\$2.40 conv preference-----	No par	*38 1/4	38 1/2	*38 1/4	38 1/2	*38 1/4	38 1/2	*38 1/4	38 1/2	38 1/2	39	39	39	170
5 1/2 Jan 3	9 1/2 Oct 20	8 1/4 Jan 2	9 1/2 Jan 27	The Fair-----	No par	*16 1/2	17	*16 1/2	16 1/2	*16 1/2	16 1/2	16	16 1/2	*15 3/4	16 1/2	*15 3/4	16 1/2	500
36 1/4 Jan 4	42 1/4 Oct 20	40 Mar 13	45 1/2 Feb 6	Thermoid Co common-----	1	8 3/4	8 3/4	8 1/2	8 3/4	8 3/4	8 3/4	8 1/2	8 3/4	8 1/2	8 3/4	9	9 1/2	6,000
3 1/4 Jan 5	5 3/4 Dec 30	4 1/2 Mar 13	6 1/2 Jan 2	\$2.50 convertible preferred--	50	40	40	*40	41	40	40	40	40	40	40 1/2	40	40	1,290
17 1/2 Jan 3	28 1/2 Nov 18	24 1/4 Jan 23	29 1/2 Feb 7	†Third Avenue Transit Corp--	No par	*5	5 1/2	*5	5 1/2	*5	5 1/4	*5	5 1/4	5	5 1/4	5	5	400
5 1/2 July 13	8 1/4 Oct 25	7 Feb 1	11 1/2 Mar 7	Thomas Steel Co (The)-----	1	26	26	*25 1/2	25 3/4	25 1/4	25 1/2	25	25 1/2	24 3/4	24 1/2	*24 1/2	25	1,900
32 Dec 8	42 1/2 Dec 18	33 1/2 Mar 29	41 1/2 Jan 17	Thompson (J R)-----	15	*8 1/2	9 1/4	*8 1/2	9 1/4	*8 1/2	9 1/4	*8 1/2	9 1/4	*8 1/2	9 1/4	*8 1/2	9 1/4	--
94 1/2 Jan 4	103 Nov 24	98 Mar 30	103 Jan 5	Thompson Products Inc com--	5	36	36 1/4	35	35 1/4	34 3/4	35 1/2	34 1/4	34 1/2	33 3/4	34 1/4	34 1/4	34 3/4	7,200
2 1/2 Nov 10	5 1/2 Feb 6	3 1/4 Mar 15	4 1/4 Jan 3	4 preferred-----	100	*98 1/2	99	*97 1/2	99	*98 1/2	99 1/2	*97 1/2	99	*97 1/2	99	98	98	70
25 Nov 6	42 1/2 Feb 6	30 Jan 22	35 1/2 Feb 1	Thompson-Starrett Co com--	No par	3 1/4	3 3/4	3 1/2	3 3/4	3 1/2	3 3/4	3 1/2	3 3/4	3 1/2	3 3/4	3 1/2	3 3/4	2,800
22 Jan 3	38 1/2 Dec 28	31 1/2 Mar 29	38 1/2 Jan 2	\$3.50 preference-----	No par	30 3/4	30 3/4	32	33	32 1/2	33 1/2	*31 1/4	32	31 1/2	31 1/2	31	31 1/4	800
13 1/2 Jun 27	20 1/4 Nov 24	19 1/2 Jan 2	25 1/2 Mar 3	Tide Water Associated Oil-----	10	32 1/2	32 1/2	32 1/2	33	32 1/2	32 1/2	31 1/2	32 1/2	31 1/2	32	32 1/2	32 1/4	4,500
33 1/2 July 14	44 1/2 Nov 15	43 1/4 Jan 4	49 1/2 Jan 30	Timken-Detroit Axle-----	5	23	23 1/2	23	23 1/2	23 1/2	23 1/2	22 1/2	23 1/2	22 1/2	23 1/2	22 1/2	22 1/2	8,900
9 1/2 Dec 18	10 Dec 30	x9 3/4 Jan 4	10 1/2 Jan 9	Timken Roller Bearing-----	No par	44 1/2	44 3/4	44 3/4	44 3/4	44 1/4	44 1/2	43 3/4	44 1/2	43 3/4	43 3/4	43 1/2	43 3/4	6,800
				Toledo Edison Co (The)-----	5	10 1/2	10 1/2	10 1/4	10 1/2	10 1/4	10 1/2	10 1/2	10 1/2	10 1/4	10 1/2	10 1/4	10 1/2	11,000

NEW YORK STOCK RECORD

Range for Previous Year 1950		Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE	LOW AND HIGH SALE PRICES						Sales for the Week
Lowest	Highest	Lowest	Highest		Saturday Mar. 24	Monday Mar. 26	Tuesday Mar. 27	Wednesday Mar. 28	Thursday Mar. 29	Friday Mar. 30	
\$ per share	\$ per share	\$ per share	\$ per share	Par	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares
14 1/2 Jun 27	18 Feb 4	17 1/2 Jan 3	20 1/2 Feb 16	U S Lines Co common	18 18 1/2	17 1/2 18	17 1/2 18	17 1/2 18	17 1/2 18	17 1/2 18	3,900
7 1/2 Dec 29	8 3/4 Jan 9	8 Jan 10	8 1/2 Jan 12	4 1/2 preferred	7 1/2 8 1/2	7 1/2 8 1/2	7 1/2 8 1/2	7 1/2 8 1/2	7 1/2 8 1/2	7 1/2 8 1/2	---
34 1/2 July 13	49 1/2 Jan 10	37 Jan 2	43 Jan 29	U S Pipe & Foundry Co	39 3/4 40	39 3/4 40 1/4	39 3/4 40	39 3/4 40	39 3/4 40	39 3/4 40	3,900
23 1/2 July 17	77 Jun 13	74 Jan 3	84 1/2 Mar 5	U S Playing Card Co	75 78 1/2	75 78	75 78	75 78	75 78	75 78	200
23 1/2 July 12	38 1/2 Dec 29	34 1/2 Mar 29	42 1/2 Feb 8	U S Plywood Corp common	39 3/4 40 1/4	39 3/4 40 1/4	39 3/4 40 1/4	39 3/4 40 1/4	39 3/4 40 1/4	39 3/4 40 1/4	5,200
88 1/2 July 5	97 1/2 Apr 11	91 1/2 Mar 29	96 1/2 Feb 14	3 1/2 preferred series A	92 94 1/2	92 94 1/2	92 94 1/2	92 94 1/2	92 94 1/2	92 94 1/2	70
37 1/2 Jan 3	52 1/2 Oct 5	51 Jan 2	59 1/2 Feb 9	U S Rubber Co common	54 1/2 54 1/2	54 1/2 54 1/2	54 1/2 54 1/2	54 1/2 54 1/2	54 1/2 54 1/2	54 1/2 54 1/2	10,600
126 1/2 Jan 18	143 1/2 Oct 5	135 Jan 8	142 1/2 Feb 19	8 non-cum 1st preferred	138 1/2 139	138 1/2 139 1/4	138 1/2 139 1/4	138 1/2 139 1/4	138 1/2 139	138 1/2 138 3/4	460
33 1/2 Mar 31	62 1/2 Nov 18	45 Mar 28	61 Jan 5	U S Smelting Ref & Min com	50 50 1/2	50 50	50 50	50 50	50 50	50 50	5,200
54 1/2 July 14	68 1/2 Mar 6	61 1/2 Jan 2	67 1/2 Mar 8	7 preferred	65 1/2 66 1/2	65 1/2 66	65 1/2 66	65 1/2 66	65 1/2 66	65 1/2 66	200
25 1/2 Jan 13	42 1/2 Dec 29	41 Mar 28	47 1/2 Jan 30	U S Steel Corp common	42 42 1/2	41 1/2 42	41 1/2 42	41 1/2 42	41 1/2 42	41 1/2 42	67,100
139 Jan 4	151 1/2 Nov 20	144 1/2 Mar 30	153 1/2 Jan 19	7 preferred	148 149	148 1/2 148 1/4	148 1/2 148	147 1/2 147 3/4	145 3/4 145 3/4	144 1/2 145 1/4	2,600
18 1/2 Dec 27	22 Feb 21	18 1/2 Jan 3	20 1/2 Mar 20	U S Tobacco Co common	20 1/2 20 3/4	20 1/2 20 3/4	19 3/4 20	19 3/4 20	19 3/4 20	19 3/4 20	3,200
40 July 3	44 1/2 May 19	41 Jan 3	42 Jan 11	7 non-cumulative preferred	41 1/2 41 1/2	41 1/2 42	41 1/2 42	41 1/2 42	41 1/2 42	41 1/2 42	30
5 1/2 Jan 26	6 1/2 Oct 28	6 1/2 Jan 10	7 1/2 Jan 26	United Stockyards Corp	6 1/2 6 1/2	6 1/2 6 1/2	6 1/2 6 1/2	6 1/2 6 1/2	6 1/2 6 1/2	6 1/2 6 1/2	400
9 Dec 19	11 1/2 Apr 3	9 1/2 Jan 6	13 Feb 17	United Stores \$4.20 non-c 2d pfd	11 1/2 12	11 1/2 11 1/2	11 1/2 11 1/2	11 1/2 11 1/2	11 1/2 11 1/2	11 1/2 11 1/2	2,500
91 1/2 May 3	100 Jan 26	94 Feb 1	96 1/2 Jan 24	\$6 convertible preferred	95 1/2 98	95 98	94 98	94 98	95 99	95 99	500
2 1/2 July 17	4 1/2 Apr 24	3 1/2 Jan 13	4 1/2 Jan 22	United Wall Paper Inc common	3 1/2 3 1/2	3 1/2 3 1/2	3 1/2 3 1/2	3 1/2 3 1/2	3 1/2 3 1/2	3 1/2 3 1/2	4,300
22 1/2 Nov 8	27 1/2 Jan 9	24 Jan 9	27 1/2 Feb 5	4 convertible preferred	25 1/2 27 1/2	25 26 1/2	25 1/2 25 1/2	24 1/2 26	24 1/2 26	24 1/2 26	700
15 Jan 3	24 1/2 Oct 18	22 1/2 Jan 2	27 1/2 Feb 1	Universal-Cyclops Steel Corp	25 1/2 25 1/2	25 25	24 1/2 26	24 1/2 24 1/2	24 1/2 24 1/2	24 1/2 25	600
3 1/2 Dec 4	6 1/2 Apr 17	4 Mar 13	5 1/2 Jan 26	Universal Laboratories Inc	4 1/2 4 1/2	4 1/2 4 1/2	4 1/2 4 1/2	4 1/2 4 1/2	4 1/2 4 1/2	4 1/2 4 1/2	4,900
20 1/2 July 27	25 Jan 9	22 1/2 Jan 17	26 1/2 Feb 26	Universal Leaf Tobacco com	25 25	24 1/2 25 1/2	25 1/2 25 1/2	25 25 1/2	26 26	26 26	900
161 Jan 16	177 July 28	166 Jan 15	170 1/2 Jan 12	8 preferred	167 167 1/2	167 167 1/2	167 167	167 167 1/2	167 167 1/2	167 167 1/2	10
7 1/2 July 10	12 Sep 27	9 1/2 Mar 28	12 1/2 Feb 13	Universal Pictures Co Inc com	10 10 1/2	9 1/2 10	9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	7,900
45 May 23	61 1/2 Jan 27	54 1/2 Jan 2	59 1/2 Feb 10	4 1/4 preferred	55 56 1/2	55 55 1/2	54 1/2 54 1/2	54 1/2 56	55 56	55 55 1/2	120
24 1/2 Dec 5	27 Dec 28	26 1/2 Jan 10	28 1/2 Feb 9	Utah Power & Light Co	28 28 1/4	28 28 1/4	28 28	28 28	27 1/2 27 1/2	27 1/2 28	4,200

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20 1/2 Feb 14	34 1/2 Aug 18	30 1/2 Jan 2	36 1/2 Jan 31	Vanadium Corp of America	No par	31 1/2 32 1/2	31 31 1/4	31 32	30 1/2 31	30 1/2 30 1/2	30 1/2 31 1/4	4,600
9 Jan 3	16 1/2 Dec 28	14 1/2 Jan 6	16 1/2 Feb 13	Van Norman Co	2.50	15 1/2 16	15 1/2 16	16 16	15 1/2 15 1/2	15 1/2 15 1/2	15 1/2 15 1/2	2,200
24 1/2 Feb 23	38 1/2 Sep 8	30 1/2 Jan 3	33 1/2 Feb 5	Van Ralite Co Inc	10	31 1/2 32	31 1/2 32	31 1/2 32	31 1/2 31 1/2	31 1/2 31 1/2	31 1/2 31 1/2	200
12 1/2 Jan 3	18 1/2 Dec 20	17 Jan 25	18 1/2 Jan 10	Vertientes-Camaguey Sugar Co	6 1/2	18 1/2 18 1/2	18 18 1/2	18 18 1/2	17 1/2 18	17 1/2 17 1/2	17 1/2 17 1/2	4,600
20 1/2 Jan 26	28 1/2 Oct 18	24 1/2 Jan 2	27 Jan 13	Vick Chemical Co	2.50	24 1/2 24 1/2	24 1/2 24 1/2	24 1/2 24 1/2	24 1/2 24 1/2	24 1/2 24 1/2	24 1/2 24 1/2	1,100
97 1/2 Mar 8	103 May 4	104 Jan 2	111 Mar 2	Vicks Shreve & Pacific Ry com	100	110 110	110 110	110 110	110 110	110 110	110 110	80
98 Jan 10	105 July 12	105 1/2 Jan 9	110 1/2 Mar 20	5 non-cumulative preferred	100	110 110	110 110	110 110	110 110	110 110	110 110	1,300
39 1/2 July 26	51 1/2 May 19	46 Jan 19	52 Feb 6	Victor Chemical Works common	5	50 1/2 51 1/2	50 1/2 51 1/2	51 1/2 51 1/2	50 1/2 51	50 1/2 50 1/2	50 1/2 50 1/2	1,300
96 1/2 Mar 22	101 1/2 Dec 29	100 Jan 3	104 1/2 Jan 18	3 1/2 preferred	100	97 101	97 101	97 101	97 101	97 101	97 101	---
6 1/2 Jan 29	11 1/2 Dec 28	10 1/2 Jan 3	14 1/2 Mar 2	Va-Carolina Chemical com	No par	11 1/2 11 1/2	11 1/2 11 1/2	11 1/2 11 1/2	11 1/2 11 1/2	11 1/2 11 1/2	11 1/2 11 1/2	5,400
79 Jan 27	115 Dec 28	114 Jan 5	126 1/2 Mar 2	6 div pfd preferred	100	119 119	116 119	117 119	115 1/2 116 1/2	116 116	116 116 1/2	600
16 1/2 July 27	22 Mar 23	18 1/2 Jan 3	22 1/2 Mar 1	Virginia Elec & Power Co com	10	22 22 1/2	21 1/2 22 1/2	22 22 1/2	21 1/2 21 1/2	21 1/2 21 1/2	21 1/2 21 1/2	9,700
114 1/2 Sep 12	117 1/2 Aug 25	113 1/2 Mar 29	116 1/2 Feb 20	\$5 preferred	100	114 115	114 114	113 1/2 115	113 1/2 115	113 1/2 115	113 1/2 114 1/2	150
110 1/2 May 26	106 1/2 Dec 21	103 Mar 29	106 1/2 Jan 26	\$4.04 dividend preferred	100	102 103 1/2	102 103 1/2	102 103 1/2	103 103 1/2	103 103 1/2	101 1/2 103	20
19 1/2 July 7	46 1/2 Dec 30	41 Jan 5	60 Mar 26	Va Iron Coal & Coke 4 1/2 pfd	25	55 55	55 55	57 59	x60 60	60 60	59 60	340
27 1/2 Jan 26	33 1/2 Dec 30	31 1/2 Mar 28	35 1/2 Feb 5	Virginian Ry Co common	25	32 1/2 32 1/2	32 1/2 32 1/2	32 1/2 32 1/2	31 1/2 32 1/2	32 1/2 32 1/2	31 1/2 31 1/2	1,200
25 1/2 Jun 7	30 1/2 Oct 13	29 Jan 2	31 1/2 Mar 3	6 preferred	25	30 1/2 30 1/2	30 1/2 30 1/2	30 1/2 30 1/2	30 1/2 30 1/2	30 1/2 30 1/2	30 1/2 30 1/2	3,000
28 July 17	37 1/2 Apr 1	35 1/2 Jan 20	42 1/2 Feb 3	Visking Corp (The)	5	38 38	37 1/2 37 1/2	37 1/2 38	37 1/2 37 1/2	38 1/2 38 1/2	38 1/2 38 1/2	800
17 1/2 Nov 6	22 1/2 Sep 1	17 1/2 Jan 2	20 1/2 Jan 12	Vanadium Detinning Co common	10	18 1/2 18 1/2	18 18 1/2	18 1/2 18 1/2	17 1/2 18	17 1/2 18	17 1/2 18	2,500
31 1/2 Dec 14	36 May 17	30 1/2 Jan 8	32 Jan 20	7 preferred	20	32 32	31 32 1/2	31 32 1/2	31 32 1/2	31 32 1/2	31 32 1/2	20

W

48	Apr 24	65	Dec 28	59	Mar 29	71 1/2	Feb 7	Wabash RR 4 1/2 preferred	100	*66 1/2	68	67 1/2	69	65 1/2	67 1/2	x60	60	59	59	59	59	2,000
12	Jun 26	14 1/2	Jan 10	12	Jan 2	13 1/2	Feb 13	Waldorf System	No par	12 1/2	12 1/2	12 1/2	12 1/2	*12 1/2	13	12 1/2	13	12 1/2	12 1/2	12 1/2	12 1/2	900
26 1/2	Dec 6	32	Feb 4	28	Jan 2	x29 1/2	Feb 13	Walgreen Co	No par	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	1,800	
31	Jan 13	53	Nov 24	47 1/2	Mar 29	56 1/2	Feb 9	Walker (Hiram) G & W	No par	49 1/2	49 1/2	47 1/2	48 1/2	47 1/2	48 1/2	47 1/2	48 1/2	47 1/2	48 1/2	47 1/2	6,800	
6 1/2	July 13	9 1/2	Dec 28	8 1/2	Jan 4	11 1/2	Jan 29	Walworth Co	2.50	10 1/2	10 1/2	10	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	11,800	
14 1/2	July 14	20 1/2	Nov 24	17 1/2	Jan 10	21 1/2	Feb 23	Ward Baking Co common	1	20	20	19 1/2	19 1/2	19 1/2	20	19 1/2	20	19 1/2	20	19 1/2	3,100	
97	Jan 16	106	Sep 19	100	Jan 23	103 1/2	Mar 5	5 1/2 preferred	100	*102 1/2	103	102 1/2	102 1/2	103	103	*102 1/2	103 1/2	*102 1/2	103 1/2	*102 1/2	30	
11	Dec 8	16 1/2	Jan 24	11 1/2	Mar 28	13 1/2	Feb 9	Warner Bros Pictures	5	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	20,800	
24 1/2	July 18	38 1/2	Feb 6	35	Jan 2	43 1/2	Jan 23	Warren Foundry & Pipe	No par	38 1/2	38 1/2	37 1/2	38 1/2	*38	38 1/2	36	37 1/2	36	36 1/2	36	2,100	
15 1/2	Feb 14	29 1/2	Dec 21	27 1/2	Jan 10	34 1/2	Feb 7	Warren Petroleum Corp	3	29 1/2	30 1/2	29 1/2	30 1/2	29 1/2	30 1/2	29 1/2	29 1/2	29	29	29	14,200	
24 1/2	Jan 28	27 1/2	Jun 8	24 1/2	Mar 30	27	Mar 1	Washington Gas Light Co	No par	*26	26 1/2	26	26	25 1/2	26	*25 1/2	25 1/2	25	25 1/2	24 1/2	1,700	
				1/2	Mar 29	1/2	Mar 29	Rights	---	16 1/2	17 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	*16 1/2	16 1/2	16 1/2	13,100	
12 1/2	Jun 30	17 1/2	Dec 29	16 1/2	Mar 15	19 1/2	Jan 31	Waukesha Motor Co	5	24 1/2	25	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	1,400	
18	July 13	24	Jan 11	21 1/2	Jan 9	25 1/2	Feb 5	Wayne Knitting Mills	5	*16	16 1/2	15 1/2	16 1/2	16	16	16	16	16	16	16	1,500	
11 1/2	July 13	17 1/2	Mar 16	15 1/2	Jan 15	18 1/2	Feb 13	Wayne Pump Co	5	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8	8	8	8	8	1,400	
5	Jun 27	8	Sep 26	7 1/2	Jan 2	9 1/2	Feb 5	Webster Tobacco Inc	5	32 1/2	33	32 1/2	32 1/2	32 1/2	32 1/2	31 1/2	32 1/2	32	32 1/2	*32 1/2	2,700	
24 1/2	Jan 13	34	Dec 28	31 1/2	Jan 10	36 1/2	Jan 29	Wesson Oil & Snowdrift com	2.50	*87	87 1/2	86 1/2	87	86	86	85 1/2	85 1/2	86	86	*86	3,500	
83 1/2	Feb 28	88 1/2	Sep 25	85 1/2	Mar 28	89 1/2	Feb 15	\$4 convertible preferred	No par	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30	31	30 1/2	30 1/2	30 1/2	490	
19	Jun 27	35 1/2	Dec 28	30	Mar 14	35	Jan 5	West Indies Sugar Corp	1	26	26 1/2	26	26 1/2	26	26 1/2	25 1/2	26	25 1/2	25 1/2	25 1/2	5,600	
18 1/2	Apr 15	27 1/2	Dec 28	25 1/2	Mar 13	30	Jan 27	West Kentucky Coal Co	4	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	3,200	
21 1/2	July 13	27 1/2	Dec 28	27	Jan 24	29 1/2	Feb 26	West Penn Electric Co	No par	109	110	109	109	109	109	109	110	*109	110	*109	11,500	
				1/2	Mar 14	1/2	Mar 8	Rights	---	*104 1/2	106	*104 1/2	106	*104 1/2	106	*104 1/2	106	*104 1/2	106	*104 1/2	85,400	
110	Dec 26	114 1/2	Jun 13	109	Mar 26	112 1/2	Jan 23	West Penn Power 4 1/2 pfld	100	*102	104	*102	104	101 1/2	101 1/2	*101 1/2	103	102	102	*101 1/2	120	
104 1/2	Oct 14	109 1/2	Feb 7	104 1/2	Mar 20	107	Feb 14	4.20 preferred series B	100	17	17 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	2,500	
104 1/2	Oct 4	109 1/2	Mar 24	101 1/2	Mar 27	107 1/2	Feb 2	4.10 preferred series C	100	77 1/2	77 1/2	76 1/2	76 1/2	76 1/2	77	77 1/2	77 1/2	77 1/2	77 1/2	*78	30	
12 1/2	Apr 17	18 1/2	Dec 21	16 1/2	Mar 28	20 1/2	Feb 13	West Virginia Coal & Coke	5	*109 1/2	110	110	110	*109 1/2	110	*109 1/2	110	*109 1/2	110	*108 1/2	1,000	
44 1/2	July 14	78	Dec 27	75	Mar 14	84	Jan 5	West Va Pulp & Paper com	No par												40	
107	July 19	111	Nov 15	108 1/2	Jan 3	111	Feb 27	4 1/2 preferred	100													

The *italic letters* in the column headed "Interest Period" indicate in each case the month when the bonds mature. Figures after decimal point represent one or more 32d of a point.

*Bid and asked price. No sales transacted this day. ‡2¼s due 1951-54, called for redemption June 15 at par. a Odd lot transaction. r Registered bond transaction.

For footnotes see page 29.

NEW YORK BOND RECORD

RANGE FOR WEEK ENDED MARCH 30

BONDS			Interest	Friday	Week's Range			BONDS			Interest	Friday	Week's Range			Bonds			Range Since		
New York Stock Exchange			Period	Last	or Friday's			New York Stock Exchange			Period	Last	or Friday's			Sold			Jan. 1		
				Sale Price	Low	High	No.					Sale Price	Low	High	No.						
ΔChile Mortgage Bank 6½s 1957			June-Dec	--	51	51	1	51	51½	Rio Grande do Sul (State of)—(Cont)—									53¼	53¼	
Δ6½s assented 1957			June-Dec	--	37¼	37¼	1	37	37¼	Δ7s external loan of 1926 due 1966			May-Nov	--	--	--	--	--	--	--	
ΔSinking fund 6½s 1961			June-Dec	--	50½	--	--	50	51	Stamped pursuant to Plan A (interest											
6½s assented 1961			June-Dec	--	37¼	--	--	36	37	reduced to 2.25% 2004			June-Dec	--	40	40	1	39	41		
ΔGuaranteed sinking fund 6s 1961			April-Oct	--	50½	--	--	50	51	7s 1967 stamped pursuant to Plan A											
Δ6s assented 1961			April-Oct	--	37¼	--	--	35½	37	(interest reduced to 2.25% 2004)			June-Dec	--	--	39¾	--	38¾	39		
ΔGuaranteed sinking fund 6s 1962			May-Nov	--	50½	55	--	35½	36¾	ΔRome (City of) 6½s 1952			April-Oct	--	56	56	2	46½	56		
Δ6s assented 1962			May-Nov	--	37¼	--	--	50	50	ΔSao Paulo (City) 8s 1952			May-Nov	--	--	80	--	75	75		
ΔChilean Consol Municipal 7s 1960			Mar-Sept	--	50½	--	--	35½	37	Stamped pursuant to Plan A (interest											
Δ7s assented 1960			Mar-Sept	--	37¼	--	--	35½	37	reduced to 2.375% 2001			May-Nov	--	58	60	--	58	58		
ΔChinese (Hukuang Ry) 5s 1951			June-Dec	--	6	7	--	6	7¾	Δ6½s extl secured sinking fund 1957			May-Nov	--	--	--	--	70	71		
										Stamped pursuant to Plan A (interest											
										reduced to 2% 2012			May-Nov	--	55	62	--	55	56		
Colombia (Republic of)—										San Paulo (State of)—											
Δ6s of 1928 Oct 1961			April-Oct	--	90½	94	--	88	92	8s 1936 stamped pursuant to Plan A											
Δ6s of 1927 Jan 1961			Jan-July	90½	90½	90½	2	88	90½	(interest reduced to 2.5%) 1999			Jan-July	--	61½	70	--	63	70		
3s ext sinking fund dollar bonds 1970			April-Oct	49	49	49¾	17	46½	50½	Δ8s external 1950			Jan-July	--	--	82	--	79	79		
ΔColombia Mortgage Bank 6½s 1947			April-Oct	--	52	--	--	--	--	Stamped pursuant to Plan A (interest											
ΔSinking fund 7s of 1926 due 1946			May-Nov	--	52	--	--	--	--	reduced to 2.5% 1999			Jan-July	59	59	59	1	58	66		
ΔSinking fund 7s of 1927 due 1947			Feb-Aug	--	52	--	--	--	--	Δ7s external water loan 1956			Mar-Sept	--	--	80	--	75	75		
Copenhagen (City) 5s 1952			June-Dec	72½	72½	74½	14	66	77	Stamped pursuant to Plan A (interest											
25-year gold 4½s 1953			May-Nov	67½	66½	68½	16	60¼	73	reduced to 2.25% 2004			Jan-July	--	57¼	59	--	60	63		
ΔCosta Rica (Republic of) 7s 1951			May-Nov	36¾	33½	37½	70	30¼	37½	Δ6s external dollar loan 1968			Jan-July	--	--	79	--	75	76		
Cuba (Republic of) 4½s external 1977			June-Dec	--	111½	111½	1	111¼	112¾	Stamped pursuant to Plan A (interest											
Cundinamarca (Dept of)—										reduced to 2% 2012			April-Oct	--	59	59	4	59	65½		
30-year 3s sinking fund \$ bonds 1978			Jan-July	39¼	39¼	39¼	19	37½	40¾	Serbs Croats & Slovenes (Kingdom)—											
										Δ8s secured external 1962			May-Nov	--	11½	11½	6	9½	13¾		
										Δ7s series B secured external 1962			May-Nov	--	11½	11½	6	9½	13¾		
Czechoslovakia (State)—										Shinyetsu Electric Power Co Ltd—											
Stamped assented (interest reduced to			April-Oct	--	46	53	--	42	51	Δ6½s 1st mtge s f 1952			June-Dec	--	62¾	67	--	44	67		
6%) extended to 1960			Jan-June	95	94½	95½	10	80½	95	ΔSilesia (Prov of) external 7s 1958			June-Dec	9¼	9¼	9¼	2	8¼	9¼		
ΔDenmark 20-year external 6s 1942			Jan-June	--	88½	89	14	75½	89½	Δ4½s assented 1958			June-Dec	--	85½	8	--	5	6½		
External gold 5½s 1955			Feb-Aug	80½	80	80½	30	70¼	83½	Sydney County Council 3½s 1957			Jan-July	--	88¾	89	2	88¼	91		
External gold 4½s 1962			April-Oct	--	80	80½	30	70¼	83½	Taiwan Electric Power Co Ltd—											
ΔSalvador (Republic of)—										Δ5½s (40-yr) s f 1971			Jan-July	--	53	53½	7	37	65		
4s extl s f dollar bonds Jan 1 1976			Jan-July	--	77	77	3	77	77	Tokyo (City of)—											
3½s extl s f dollar bonds Jan 1 1976			Jan-July	--	61	63	--	62¼	63¾	Δ5½s extl loan of '27 1961			April-Oct	61½	61½	61½	2	42	73		
3s extl s f dollar bonds Jan 1 1976			Jan-July	--	53¾	55¾	--	53¾	54¾	Δ5s sterling loan of '12 1952			Mar-Sept	--	54	54	2	35	60¾		
ΔEstonia (Republic of) 7s 1967			Jan-July	--	8½	13	--	10	10	Δ6s 1st mtge \$ ser 1953			June-Dec	65½	64	66	23	43¼	75		
Great Consolidated Elec Power—										Ujigawa Electric Power Co Ltd—											
Δ7s 1st mtge series A 1944			Feb-Aug	--	71	71	1	46	78	Δ7s 1st mtge s f 1945			Mar-Sept	--	68	68	1	49	80		
Δ6½s 1st & gen mtge 1950			Jan-July	--	65¼	65¼	2	44½	76	ΔUruguay (Republic) external 8s 1946			Feb-Aug	--	151	--	--	--	--		
										ΔExternal sinking fund 6s 1960			May-Nov	--	134¼	--	--	--	--		
										ΔExternal sinking fund 6s 1964			May-Nov	--	140	--	--	--	--		
Greek Government—										3¼-4¼s (dollar bond of 1937)											
Δ7s part paid 1964			May-Nov	--	9½	10	--	7½	10	External readjustment 1979			May-Nov	95½	95½	96¾	93	92½	98½		
Δ6s part paid 1968			Feb-Aug	--	9¼	9¾	--	6¾	9¾	External conversion 1979			May-Nov	--	93	95½	--	91	95½		
ΔHelsingfors (City) external 6½s 1960			April-Oct	--	71¼	71¼	3	71¼	73	3¾-4¼s external conversion 1979			June-Dec	--	93	96½	--	91	95		
Italian (Republic) extl s f 1-3s 1977			Jan-July	--	35¼	36¾	15	29¼	37¾	4¼-4½s external readjustment 1978			Feb-Aug	--	99¼	99¼	7	96½	100¼		
Italian Credit Consortium for Public Works										3¼s external readjustment 1984			Jan-July	--	78	90	--	78¼	83		
1% to 3% 1977			Jan-July	34¾	34½	35¾	111	28½	35¾	Valle Del Cauca											
Δ7s series 3 1947			Mar-Sept	--	--	--	--	54	54	See Cauca Valley (Dept of)											
Italian Public Utility—										ΔWarsaw (City) external 7s 1958			Feb-Aug	11¾	11¾	11¾	1	6	11¾		
Credit Institute 1% to 3% 1977			Jan-July	34¾	34½	35¾	47	29	35¾	Δ4½s assented 1958			Feb-Aug	6	6	6	1	5	6		
ΔExternal 7s 1952			Jan-July	--	59	60¼	5	48½	61	Yokohama (City of)—											
ΔItaly (Kingdom of) 7s 1951			June-Dec	--	59	60¼	5	48½	61	Δ6s extl loan of '26 1961			June-Dec	--	62	62	11	43¼	72		
Japanese (Imperial Govt)—																					
Δ6½s extl loan of '24 1954			Feb-Aug	77½	75	78	43	56	87												
Δ5½s extl loan of '30 1965			May-Nov	69¼	67	69½	21	46¾	80												
ΔYugoslavia (State Mtge Bank) 7s 1957			April-Oct	--	11	14	--	10½	12½												
ΔMedellin (Colombia) 6½s 1954			June-Dec	--	56¼	56¼	1	55	56¼												
30-year 3s s f bonds 1978			Jan-July	--	39¼	39¼	43	38¼	40												

NEW YORK BOND RECORD

RANGE FOR WEEK ENDED MARCH 30

BONDS					BONDS				
New York Stock Exchange					New York Stock Exchange				
Interest	Friday	Week's Range	Bonds Sold	Range Since Jan. 1	Interest	Friday	Week's Range	Bonds Sold	Range Since Jan. 1
Period	Last Sale Price	or Friday's Bid & Asked			Period	Last Sale Price	or Friday's Bid & Asked		
		Low High	No.	Low High			Low High	No.	Low High
C									
California Electric Power first 3s 1976	June-Dec	101 1/2			Dayton Power & Lt first mtge 2 3/4s 1975	April-Oct	97 97 1/2	9	97 101 1/4
California Oregon Power 3 1/2s 1974	May-Nov	104		104 104 1/2	First mortgage 3s 1978	Jan-July	106		
Canada Southern consol gtd. 5s A 1962	April-Oct	104 1/4 105 1/2	27	104 1/4 110	First mortgage 3s series A 1978	June-Dec	106		
Canadian National Ry—					Dayton Union Ry 3 1/4s series B 1965	June-Dec			
Guaranteed gold 4 1/2s 1957	Jan-July	108 1/2 108 1/2 109 1/2	4	108 1/2 111 1/2	Deere & Co 2 3/4s debentures 1965	April-Oct	99 100 1/4		99 1/2 102 1/4
Guaranteed gold 4 1/2s 1955	June-Dec	106 1/2 106 1/2 106 1/2	1	108 109 3/4	Delaware & Hudson 4s extended 1963	May-Nov	99 100 1/4	21	97 101
Guaranteed gold 4 1/2s 1956	Feb-Aug	107 106 1/2 107	5	106 1/2 109 3/4	Delaware Lackawanna & Western RR Co—				
Guaranteed gold 4 1/2s 1951	Mar-Sept	100 1/2 100 1/2 100 1/2	26	100 1/2 101 1/2	New York Lackawanna & Western Div				
Canadian Pacific Ry—					First and refund M 5s series C 1973	May-Nov	95 1/2 97 1/2		92 1/2 99
4% conv debenture stock (perpetual)	Jan-July	100 1/2 100 1/2 102	78	100 1/4 103 1/2	Income mortgage due 1993	May	77 79		72 79 1/2
Capital Airlines, Inc—					Morris & Essex division				
4s debts series A 1960	Mar-Sept	98 1/2		92 1/2 100	Collateral trust 4-6s May 1 2042	May-Nov	85 1/2 85 1/2	4	80 1/2 88
Carolina Clinchfield & Ohio 4s 1965	Mar-Sept	105 1/2 108 1/4		105 1/4 106 1/4	Pennsylvania Division—				
Carthage & Adirondack Ry—					1st mtge & coll tr 5s ser A 1985	May-Nov	86 1/2 86 1/2	1	82 87 1/2
First mortgage guaranteed 4s 1981	June-Dec	68 68 1/2	6	68 74	1st mtge & coll tr 4 1/2s ser B 1985	May-Nov	76 77		75 1/2 76 1/2
Celanese Corp 3s debentures 1965	April-Oct	101 1/4 101 1/4 101 1/4	2	100 1/2 103 1/4	Delaware Power & Light 3s 1973	April-Oct	101		104 1/2 105 1/4
Celotex Corp 3 1/4s debentures 1960	Feb-Aug	102 102	1	102 102 1/4	First mortgage and coll trust 3 1/2s 1977	June-Dec			
3 1/4s debentures (1947 issue) 1960	Feb-Aug			102 1/4 102 1/4	First mortgage and coll trust 2 3/4s 1979	Jan-July			
Central Branch U P first gold 4s 1948	June-Dec			104 104	1st mtge & coll trust 2 3/4s 1980	Mar-Sept	98		101 1/2 101 1/2
Central of Georgia Ry—					Denver & Rio Grande Western RR—				
First mortgage series A 1995	Jan-July	78 1/2 78 1/2 78 1/2	7	75 1/2 85 1/4	First mortgage series A (3% fixed	Jan-July	99 99	7	99 103 1/4
Gen mortgage 4 1/2s series A Jan 1 2020	May	83 1/2		85 88	1% contingent interest) 1993				
Gen mortgage 4 1/2s series B Jan 1 2020	May	79 78 1/4 80	51	71 1/2 87	Income mortgage series A (4 1/2%	April	84 1/2 84 1/2 85	26	84 90 1/4
Central RR Co of N J—					contingent interest) 2018				
General mortgage 3 1/4s 1987	Jan-July	55 1/2 55 58 1/2	300	55 59 1/4	Denver & Salt Lake—				
Central New York Power 3s 1974	April-Oct	101 1/2 101 1/2	5	101 1/2 104 1/2	Income mortgage (3% fixed	Jan-July	100 100 100 1/2	7	96 1/2 101 1/2
Central Pacific Ry Co—					1% contingent interest) 1993				
First and refund 3 1/2s series A 1974	Feb-Aug	101 1/2 103 1/4		103 1/2 104 1/2	Detroit Edison 3s series H 1970	June-Dec	96 1/2 96 1/2	14	96 1/2 101 1/2
First mortgage 3 1/2s series B 1968	Feb-Aug	100 100 102 1/2		103 1/2 105 1/4	General and refund 2 3/4s series I 1982	May-Sept	96 1/2 96 1/2	1	96 1/2 101 1/2
Champion Paper & Fibre deb 3s 1965	Jan-July	101 1/2		102 1/2 103	Gen & ref mtge 2 3/4s ser J 1985	Mar-Sept	111 111 112 1/2	141	111 116 1/4
Chesapeake & Ohio Ry—					3s convertible debentures 1958	June-Dec	76 1/2 80		76 80
General 4 1/2s 1992	Mar-Sept	125 125 1/2	19	125 133	Detroit & Mack first lien gold 4s 1995	June-Dec	74		73 74 1/2
Refund and impmt M 3 1/2s series D 1996	May-Nov	101 1/2 102	31	100 1/2 104 1/4	Second gold 4s 1995	June-Dec	105 1/2 105 1/2	20	104 1/2 105 1/2
Refund and impmt M 3 1/2s series E 1996	Feb-Aug	99 1/2 101	8	99 1/2 105 1/4	Detroit Terminal & Tunnel 4 1/2s 1961	May-Nov	96 1/2		93 1/2 95 1/2
Refund and impmt M 3 1/2s series H 1973	June-Dec	103 103 1/4	5	102 107 1/2	Detroit Tol & Iron RR 2 3/4s ser B 1976	Mar-Sept	97 1/2		99 1/2 100 1/4
R & A div first consol gold 4s 1989	Jan-July	111 111	1	117 117	Dow Chemical 2 3/4s debentures 1961	Feb-Aug	96 97 1/2	19	96 102 1/2
Second consolidated gold 4s 1989	Jan-July			111 111	Duquesne Light Co 2 3/4s 1977	April-Oct	95 95	4	95 100
Chicago & Burlington & Quincy RR—					1st mortgage 2 3/4s 1979	Feb-Aug	97 1/2		102 1/2 102 1/2
General 4s 1958	Mar-Sept	107 1/2 108 1/2	2	106 1/2 107 1/2	1st mortgage 2 3/4s 1980	Feb-Aug			
First and refunding 4 1/2s series B 1977	Feb-Aug	107 1/2 107 1/2		102 1/2 104					
First and refunding mortgage 3 1/4s 1985	Feb-Aug	100 102 1/4		98 101					
First and refunding mortgage 2 3/4s 1970	Feb-Aug	98 99	18	98 101					
1st & ref mtge 3s 1990	Feb-Aug	99 101		101 101					
Chicago & Eastern Ill RR—									
General mortgage inc conv 5s 1997	April	81 77 1/2 84 1/2	409	74 98	East Tenn Va & Georgia div first 5s 1956	May-Nov	107 1/2 110		108 1/2 109 1/4
First mortgage 3 1/2s series B 1985	May-Nov	82 82 1/2	3	82 95 1/2	Edison El Ill (N Y) first cons gold 5s 1995	Jan-July	104 110		104 104 1/4
Chicago & Erie 1st gold 5s 1982	May-Nov	130 1/2 130 1/2	1	130 1/2 130 1/2	Elgin Joliet & Eastern Ry 3 1/4s 1970	Mar-Sept	109 1/2 109 1/2	1	109 1/2 112 1/2
Chicago Gt West first 4s series A 1988	Jan-July	95 95	3	94 100 1/4	El Paso & Southwestern first 5s 1965	April-Oct	109 1/2		112 1/2 112 1/2
Chicago Indiantown & Louisville Ry—					5s stamped 1965	April-Oct			
General inc mtge 4 1/2s Jan 1 2038	April	86 1/4 87	10	85 1/4 98	Erie Railroad Co—				
Chicago Indianapolis & Louisville Ry—					General mtge inc 4 1/2s ser A Jan 2015	April	76 1/4 78	67	76 1/4 82 1/4
1st mortgage 4s inc series A Jan 1983	April	73 1/4 73 1/4	10	70 76	First consol mortgage 3 1/4s series E 1964	April-Oct	99 1/2 99 1/2	1	99 1/2 99 1/2
2nd mortgage 4 1/2s inc ser A Jan 2003	April	65 65 1/2 66 1/2	14	65 70 1/2	First consol mtge 3 1/4s series F 1990	Jan-July	91 93 1/2		94 1/2 96 1/2
Chicago Indiana & Southern 4s 1956	Jan-July	99 1/2 99 1/2	1	99 101	First consol mtge 3 1/4s series G 2000	Jan-July	92 1/2		94 1/2 96 1/2
Chicago Milwaukee St Paul & Pacific RR—					First consol mortgage 2s series H 1953	Mar-Sept	100 100	10	100 100
First mortgage 4s series A 1994	Jan-July	101 101	11	101 104 1/2	Ohio Division first mortgage 3 1/4s 1971	Mar-Sept	103 1/2		104 1/2 104 1/2
General mortgage 4 1/2s inc ser A Jan 2019	April	79 81	7	79 87 1/4					
4 1/2s conv increased series B Jan 1 2044	April	65 1/2 65 1/2 66 1/2	79	65 1/4 74					
Chicago & North Western RR—									
Second mortgage conv inc 4 1/2s Jan 1 1999	April	65 1/2 64 1/4 66 1/2	123	64 1/4 74 1/4	Firestone Tire & Rubber 3s debts 1961	May-Nov	102 102 1/2	9	101 1/2 103 1/4
First mortgage 3s series B 1989	Jan-July	90		94 1/2 94 1/2	Florida East Coast first 4 1/2s 1959	June-Dec	102 1/2 102 1/2	2	102 1/2 102 1/2
Chicago Rock Island & Pacific RR—					First and refunding 5s series A 1974	Mar-Sept	76 1/4 77	11	76 1/2 82
1st mtge 2 3/4s ser A 1980	Jan-July	96 100 1/4		97 100	Certificates of deposit	Mar-Sept	76 1/2		81 1/2 81 1/2
Chicago St L & New Orleans 5s 1951	June-Dec	100 100 100 1/2	10	100 100 1/2					
Memphis Division 1st gold 4s 1951	June-Dec	101 101 1/2		101 101 1/2					
Chicago Terre Haute & Southeastern Ry—									
First and refunding mtge 2 3/4-4 1/4s 1994	Jan-July	85 1/4 85 1/4	4	85 89					
Income 2 3/4-4 1/4s 1994	Jan-July	78 80	6	78 85					
Chicago Union Station—									
First mortgage 3 1/2s series F 1963	Jan-July	105 105 105	3	104 105 1/4					
First mortgage 2 3/4s series G 1963	Jan-July	100 100 102	38	100 103					
Chicago & Western Indiana conv 4s 1952	Jan-July	100 100 100 1/2	24	100 101 1/4					
First and refunding 4 1/4s series D 1962	Mar-Sept	102 102 1/2	4	102 106					
Cincinnati Gas & Elec 1st mtge 2 3/4s 1975	April-Oct	97 1/2 99 1/2		99 1/2 102 1/2					
First mortgage 2 3/4s 1978	Jan-July	100		102 102					
Cincinnati Union Terminal—									
First mortgage gtd 3 1/2s series E 1969	Feb-Aug	97 1/2 99		109 110					
First mortgage 2 3/4s series G 1974	Feb-Aug	97 1/2 99		100 102					
C I T Financial Corp 2 3/4s 1959	April-Oct	98 1/2 98 1/2	10	98 1/2 100 1/2					
City Service Co 3s & f debts 1976	Jan-July	96 1/2 98 1/2	147	96 1/2 100 1/4					
City Ice & Fuel 2 3/4s debentures 1966	June-Dec	97 100		98 98					
City Investing Co 4s debentures 1961	June-Dec	94 1/4 95	12	93 95					
Cleveland Cincinnati Chic & St Louis Ry—									
General gold 4s 1993	June-Dec	85 94 1/2		90 100					
General 5s series B 1993	June-Dec	101 1/4 101 1/4		100 100 1/2					
Refunding and impmt 4 1/2s series E 1977	Jan-July	69 70 1/4	101	69 79 1/2					
Cincinnati Wab & Mich Div 1st 4s 1991	Jan-July	68 69 1/2	7	68 73					
St Louis Division first coll trust 4s 1990	May-Nov	91 91	5	91 95 1/4					
Cleveland Electric Illuminating 3s 1970	Jan-July	101 1/4 102 1/4	30	101 1/4 106 1/4					
First mortgage 3s 1982	June-Dec	101 1/4 102 1/4		105 1/4 105 1/2					
1st mortgage 2 3/4s 1985	Mar-Sept	97 1/2		99 1/2 102 1/2					
Cleveland Short Line first gtd 4 1/2s 1961	April-Oct	98 100 1/2		97 104 1/2					
Cleveland Union Terminal Co—									
First mortgage 5 1/2s series A 1972	April-Oct	104 104 1/2	1	104 105 1/2					
First mortgage 5s series B 1973	April-Oct	104 104 1/2	6	104 105 1/2					
First mortgage 4 1/2s series C 1977	April-Oct	105 105 1/2		104 105 1/2					
Colorado & Southern Ry—									
4 1/2s (stamped modified) 1980	May-Nov	96 1/2 96 1/2 97 1/2	65	89 1/4 97 1/2					
Colorado Fuel & Iron Corp—									
First mortgages and coll trust 4s 1964	April-Oct	101							
Columbia Gas System Inc—									
3s debentures series A 1975	June-Dec	99 98 1/2 99 1/2	21	98 1/2 102 1/4					
3s debentures series B 1975	Feb-Aug	98 1/2 98 1/2	15	98 1/2 102 1/4					
Columbus & South Ohio Elec 3 1/4s 1970	May-Sept	103 1/2 103 1/2	4	103 1/2 107 1/4					
Columbus & Toledo first external 4s 1955	Feb-Aug								
Commonwealth Edison Co—									
First mortgage 3s series L 1977	Feb-Aug	101 101 101 1/2	23	101 106 1/2					
First mortgage 3 1/2s series N 1978	June-Dec			104 105 1/2					
3s sinking fund debentures 1999	April-Oct	102 102 1/2		103 1/2 104 1/2					
2 3/4s & f debentures 1999	April-Oct	96 96	2	96 99 1/4					
Conn River Pwr sink fund 3 1/4s A 1961	Feb-Aug	103 103 103 1/2	18	102 1/2 104 1/4					
Consolidated Cigar Corp 3 1/4s 1965	April-Oct	102 1/2 104 1/4							
Consolidated Edison of New York—									
First and refund mtge 2 3/4s ser A 1982	Mar-Sept	96 96 1/2	46	96 101 1/2					
First and refund mtge 2 3/4s ser B 1977	April-Oct	95 95	4	95 99 1/4					
First and refund mtge 2 3/4s ser C 1972	June-Dec	96 1/2 96 1/2 97 1/2	9	96 1/2 102					
First and refunding 3s series D 1972	May-Nov	101		102 1/2 105 1/2					

NEW YORK BOND RECORD

RANGE FOR WEEK ENDED MARCH 30

BONDS New York Stock Exchange				BONDS New York Stock Exchange				BONDS New York Stock Exchange				BONDS New York Stock Exchange			
Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold No.	Range Since Jan. 1	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold No.	Range Since Jan. 1	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold No.	Range Since Jan. 1	
		Low High		Low High			Low High		Low High			Low High		Low High	
J															
Jamestown Franklin & Clear first 4s 1959 June-Dec	87 3/4	87 1/4 87 1/2	19	85 94 3/4	New Orleans Texas & Mexico Ry—(Cont)—										
Jersey Central Power & Light 2 1/2s 1976 Mar-Sept	—	96 3/4 97	6	99 1/4 102	ΔFirst 5s series C 1956 Feb-Aug	—	102 102 1/2	26	100 1/2 103 1/4						
K															
Kanawha & Mich 1st mtge 4s 1990 April-Oct	—	*91 —	—	85 1/2 90	ΔCertificates of deposit Feb-Aug	—	—	—	100 101 1/2						
Kansas City Power & Light 2 1/2s 1976 June-Dec	—	*97 1/2 100	—	100 102	ΔFirst 4 1/2s series D 1956 Feb-Aug	—	100 100 1/4	24	99 101 1/4						
First mortgage 2 1/2s 1978 June-Dec	—	—	—	98 1/2 98 1/2	ΔCertificates of deposit	—	—	—	—						
1st mortgage 2 1/2s 1980 June-Dec	—	—	—	104 1/4 105 1/4	ΔFirst 5 1/2s series A 1954 April-Oct	—	104 104 1/4	9	100 3/4 104 1/2						
Kansas City Southern Ry 4s ser A 1975 April-Oct	—	104 1/4 105 1/4	26	104 105 1/4	ΔCertificates of deposit	—	—	—	—						
First mortgage 3 1/2s series B 1968 June-Dec	—	*102 —	—	104 1/2 104 1/2	New York Central RR Co										
Kansas City Terminal Ry 2 1/2s 1974 April-Oct	—	*97 1/2 98	—	97 1/2 97 1/2	Consolidated 4s series A 1998 Feb-Aug	66	65 3/4 67 3/4	126	65 3/4 75						
Kentucky Central 1st mtge 4s 1987 Jan-July	—	*114 —	—	116 1/2 116 1/2	Refunding & impt 4 1/2s series A 2013 April-Oct	69 1/2	69 70 1/2	170	68 1/2 79 1/4						
Kentucky & Indiana Terminal 4 1/2s 1961 Jan-July	—	*40 —	—	—	Refunding & impt 5s series C 2013 April-Oct	76 3/4	76 78 1/4	110	76 87 1/2						
Stamped 1961 Jan-July	—	*100 1/4 —	—	100 1/4 100 3/4	N Y Central & Hudson River RR—										
Plain 1961 Jan-July	—	—	—	—	General mortgage 3 1/2s 1997 Jan-July	—	83 1/4 84 1/2	18	83 1/4 94 1/4						
4 1/2s unguaranteed 1961 Jan-July	—	*108 —	—	—	3 1/2s registered 1977 Jan-July	—	*78 1/2 —	—	81 1/2 88						
Kings County Elec Lt & Power 6s 1997 April-Oct	—	*100 3/4 101 3/4	—	100 1/2 103 3/4	Lake Shore collateral gold 3 1/2s 1998 Feb-Aug	67 3/4	67 3/4 68	14	67 3/4 73						
Koppers Co 1st mortgage 3s 1964 April-Oct	—	*100 3/4 101 3/4	—	100 1/2 103 3/4	3 1/2s registered 1998 Feb-Aug	—	63 63	2	63 69 1/2						
ΔKreuger & Toll 5s certificates 1959 Mar-Sept	—	—	4	—	Michigan Cent collateral gold 3 1/2s 1998 Feb-Aug	—	64 64	9	64 72						
L															
Lakefront Dock & RR Terminal—					3 1/2s registered 1998 Feb-Aug	—	63 63	5	63 69 1/2						
First mtge sink fund 3 1/2s ser A 1968 June-Dec	—	*95 —	—	92 102 1/2	New York Chicago & St Louis										
Lake Shore & Mich South gold 3 1/2s 1997 June-Dec	92 1/4	92 94	18	94 96 3/4	Refunding mortgage 3 1/2s series E 1980 June-Dec	—	*102 1/2 —	—	102 1/2 104						
3 1/2s registered 1997 June-Dec	—	*92 1/2 —	—	—	First mortgage 3s series F 1986 April-Oct	—	*95 3/4 99 1/4	—	99 1/2 100 1/4						
Lautaro Nitrate Co Ltd—					N Y Connecting RR 2 1/2s series B 1975 April-Oct	91	91 91 1/4	14	91 97 1/4						
ΔFirst mortgage income reg 1975 June-Dec	98 3/4	98 3/4 98 3/4	2	96 1/2 99 1/2	N Y Dock first gold 4s 1951 Feb-Aug	—	100 100 1/4	3	100 100 3/4						
Lehigh Coal & Navigation Co—					N Y & Harlem gold 3 1/2s 2000 May-Nov	—	*103 —	—	101 3/4 102 1/2						
Sinking fund mortgage 3 1/2s ser A 1970 April-Oct	96	96 96 1/4	3	96 97	Mortgage 4s series A 2043 Jan-July	—	*100 100 3/4	—	99 1/2 100						
Lehigh Valley Coal Co—					Mortgage 4s series B 2043 Jan-July	—	*100 —	—	99 1/2 100						
First & ref 3s stamped 1954 Feb-Aug	—	*100 101	—	100 101 1/2	N Y Lack & West 4s series A 1973 May-Nov	—	79 1/4 79 1/4	4	77 1/4 84 1/4						
First & ref 5s stamped 1964 Feb-Aug	—	93 93	5	90 95	4 1/2s series B 1973 May-Nov	87 1/2	87 1/2 87 1/2	1	86 89						
First & ref 5s stamped 1974 Feb-Aug	—	98 3/4 93 1/4	4	88 93 1/4	N Y New Haven & Hartford RR—										
Lehigh Valley Harbor Term Ry—					First & refunding mtge 4s ser A 2007 Jan-July	72 1/2	71 1/4 74 1/2	159	71 1/4 81 1/2						
First mortgage 5s extended to 1984 Feb-Aug	82	81 82	11	81 88	ΔGeneral mtge conv inc 4 1/2s series A 2022 May	62	60 3/4 63 1/4	307	60 3/4 68 1/4						
Lehigh Valley Railway—					Harlem River & Port Chester—										
First mortgage 4 1/2s extended to 1974 Jan-July	—	*79 3/4 83 3/4	—	85 88	First mortgage 4s 1954 May-Nov	—	102 1/2 102 1/2	4	102 1/2 103						
Lehigh Valley RR—					ΔN Y Ontario & West ref 4s June 1992 Mar-Sept	8 1/2	8 3/4 8 3/4	191	8 3/4 13						
General consolidated mortgage bonds—					ΔGeneral 4s 1955 June-Dec	4 1/4	4 1/4 5	119	4 1/4 7 1/4						
Series A 4s fixed interest 2003 May-Nov	—	65 66 1/4	9	65 71 1/2	N Y Power & Light first mtge 2 1/2s 1975 Mar-Sept	—	*97 1/4 —	—	97 101 1/2						
Series B 4 1/2s fixed interest 2003 May-Nov	—	71 72 1/4	17	71 76 1/2	N Y & Putnam first consol gtd 4s 1993 April-Oct	—	71 71	4	70 76 1/2						
Series C 5s fixed interest 2003 May-Nov	—	80 81	5	80 84	N Y State Electric & Gas 2 1/2s 1977 Jan-July	104	104 105 1/2	16	104 105 1/2						
Series D 4s contingent interest 2003 May	65 1/2	65 1/2 66 1/2	21	65 70	N Y Steam Corp first 3 1/2s 1963 Jan-July	—	—	—	—						
Series E 4 1/2s contingent interest 2003 May	—	68 3/4 68 3/4	9	68 74	IN Y Susquehanna & Western RR—										
Series F 5s contingent interest 2003 May	—	88 1/4 88 1/4	7	87 90	ΔFirst refunding 5s 1937 Jan-July	—	69 69	10	59 69 1/2						
Lehigh Valley Terminal Ry—					ΔSecond gold 4 1/2s 1937 Feb-Aug	—	36 36	23	31 1/2 36						
First mortgage 5s extended to 1979 April-Oct	—	*120 1/2 —	—	121 121	ΔGeneral gold 5s 1940 Feb-Aug	—	*22 1/2 24	—	22 1/2 28						
Lexington & Eastern Ry first 5s 1965 April-Oct	100 1/4	100 1/4 100 1/4	5	100 101 1/2	ΔTerminal first gold 5s 1943 May-Nov	—	*75 85	—	75 75						
Liggett & Myers Tobacco 5s 1951 Feb-Aug	—	*103 1/2 —	—	—	N Y Telephone 2 1/2s series D 1982 Jan-July	—	96 1/4 97	11	96 101 1/2						
Little Miami general 4s series (1962) May-Nov	—	100 100 1/2	3	100 101 1/2	Refunding mortgage 3 1/2s series E 1978 Feb-Aug	—	*101 104 1/2	—	105 107 1/2						
Lombard Electric 7s series A 1952 June-Dec	—	100 100 1/2	3	100 101 1/2	Refunding mortgage 3s series F 1981 Jan-July	—	100 100 1/4	2	100 105 1/2						
Lorillard (P) Co debentures 5s 1951 Feb-Aug	—	100 100 1/4	1	100 103	Niagara Mohawk Power Corp—										
3s debenture 1963 April-Oct	—	100 100 1/4	1	100 103	General mortgage 2 1/2s 1980 Jan-July	97 1/2	97 1/2 97 3/4	3	97 1/2 102						
Louisville & Nashville RR—					General mortgage 2 1/2s 1980 April-Oct	—	98 3/4 98 3/4	1	98 102 1/2						
First & refund mtge 3 1/2s ser F 2003 April-Oct	—	88 1/4 91	6	88 93	Norfolk Southern Ry Co—										
First & refund mtge 2 1/2s ser G 2003 April-Oct	—	101 101 1/2	5	101 105 1/2	ΔGeneral mtge 5s convertible inc 2014 April-Oct	—	123 124	3	110 1/2 128						
First & refund mtge 3 1/2s ser H 2003 April-Oct	101 1/4	101 1/4 102	5	96 98	Called bonds April 1	—	—	—	116 128						
St Louis Div second gold 3s 1960 Mar-Sept	—	*96 —	—	104 107 1/4	Norfolk & Western Ry first gold 4s 1996 April-Oct	—	126 1/2 127	57	126 1/2 132						
Atl Knox & Cincinnati Div 4s 1959 May-Nov	—	100 105	—	103 103 1/2	Northern Central general & ref 5s 1974 Mar-Sept	—	*117 —	—	—						
Louisville Gas & Elec 1st mtge 2 1/2s 1970 May-Nov	—	100 100 3/4	1	100 102 1/2	General & refunding 4 1/2s ser A 1974 Mar-Sept	—	*102 1/2 —	—	—						
M															
Macy (R H) & Co 2 1/2s debentures 1972 May-Nov	—	*98 100	—	100 102 1/2	Northern Pacific Ry—										
Maine Central RR 4 1/2s series A 1960 June-Dec	—	*82 84	—	79 83 1/4	Prior lien 4s 1997 Quar-Jan	103 3/4	103								

RANGE FOR WEEK ENDED MARCH 30

Saguena Power 3s series A 1971 -----	Mar-Sept	--	99	104½	--	100%	104%
St. Lawrence & Adirondk 1st gold 5s 1996 -----	Jan-July	--	75	78	--	77	78
Second gold 6s 1996 -----	April-Oct	--	71	86	--	79	79
St Louis Rocky Mt & P 5s stamped 1955 -----	Jan-July	--	102½	102½	1	101½	102½
St Louis-San Francisco Ry Co--							
1st mortgage 4s series A 1997-----	Jan-July	--	98¾	99¾	66	98¾	104
2nd mortgage inc 4½s series A Jan 2022-----	May	84½	83	85¾	272	83	96
St Louis-Southwestern Ry--							
First 4s bond certificates 1989-----	May-Nov	--	116½	116½	7	116½	122
Second 4s inc bond certificates Nov 1989-----	Jan-July	--	--	106	--	105½	106
St Paul & Duluth first cons gold 4s 1968 -----	June-Dec	--	105¼	--	--	--	--
St Paul Union Depot 3½s B 1971 -----	April-Oct	--	104	--	--	104	104
Scioto V & New England 1st gtd 4s 1989 -----	May-Nov	--	126	128¾	--	126	127
Seaboard Air Line RR Co--							
General mtrge 4½s series A Jan 2018-----	May	92½	91%	92%	145	91¼	96½
1st mtrge 3s series B 1980-----	May-Nov	--	--	--	--	99½	101
Seagram (Jos E) & Sons 2½s 1966 -----	June-Dec	--	94	94	3	94	97½
3s debentures 1974 -----	June-Dec	--	100	102½	--	--	--
Eshell Union Oil 2½s debentures 1971 -----	April-Oct	--	95	95	10	94%	98½
IF&S Hiesian-Amer Corp coll trust 7s 1941 -----	Feb-Aug	--	45	47½	--	42½	45
Skelly Oil 2½s debentures 1965 -----	Jan-July	--	--	101¼	--	101½	101½
Socony-Vacuum Oil 2½s 1976 -----	June-Dec	93¾	93¾	94	48	93¾	98
South & North Ala RR gtd 5s 1963 -----	April-Oct	--	--	125	--	123¼	123¾
Southern Bell Telephone & Telegraph Co--							
3s debentures 1979-----	Jan-July	100	100	100	2	100	106½
2½s debentures 1985-----	Feb-Aug	--	97½	97½	2	97½	101
2½s debentures 1987-----	Jan-July	--	99	99	2	99	103½
Southern Indiana Ry 2½s 1994 -----	Jan-July	--	85½	88¾	--	85%	90
Southern Pacific Co--							
First 4½s (Oregon Lines) A 1977-----	Mar-Sept	101	100¾	102	73	100¾	105½
Gold 4½s 1969-----	May-Nov	98½	97	99½	119	97½	103¾
Gold 4½s 1981-----	May-Nov	96½	96	99¾	72	96	102½
3s convertible debentures 1960-----	Apr-Oct	120	118	122	179	118	137½
San Fran Term 1st mtrge 3½s ser A 1975 -----	June-Dec	--	102	102	8	102	103
Southern Pacific RR Co--							
First mortgage 2½s series E 1986-----	Jan-July	--	--	94%	--	95%	97
First mortgage 2½s series F 1996-----	Jan-July	--	--	90%	--	90½	92
First mortgage 2½s series G 1961-----	Jan-July	--	93½	95	3	93½	96½
Southern Ry first consol gold 5s 1994 -----	Jan-July	116	116	116	4	116	125¾
Devel and general 4s series A 1956-----	April-Oct	98½	97%	98¾	76	97%	100½
Devel and general 6s series A 1956-----	April-Oct	--	105¾	106%	11	105½	108¾
Devel and general 6½s series A 1956-----	April-Oct	--	107½	108	18	107	111
Memphis Div first gold 5s 1996-----	Jan-July	109½	109½	109½	1	108	110½
Southwestern Bell Tel 2½s debts 1995 -----	April-Oct	--	96¾	97½	--	97	101½
3½s debentures 1983-----	May-Nov	--	--	106¼	--	106	106½
ΔSpokane Internatl first gold 4½s 2013-----	April	--	62	66½	--	64	72½
Standard Oil (N J) debentures 2½s 1971 -----	May-Nov	93½	93½	94	10	93½	96¾
2½s debentures 1974-----	Jan-July	98¾	98¾	99½	153	98¾	102½
Sunray Oil Corp. 2½s debentures 1966 -----	Jan-July	--	--	101¾	--	100½	102
Swift & Co 2½s debentures 1972 -----	Jan-July	--	96½	99¼	--	99%	100½
2½s debentures 1973-----	May-Nov	--	99	100%	--	103	106

		V				
Vanadium Corp of America—						
3½s conv debts 1965	April-Oct	105	104½	105½	58	104½ 110%
Vandalia RR consol gtd 4s series A 1955	Feb-Aug		--	--	--	--
Consol sinking fund series B 1957	May-Nov		--	--	--	--
Virginia Electric & Power Co—						
First and refund mtge 2½s ser E 1975	Mar-Sept	--	96¾	97½	6	96¾ 101%
First and refund mtge 3s series F 1978	Mar-Sept	--	*100	--	--	--
First and refund mtge 2½s ser G 1979	June-Dec	--	--	--	--	--
1st & ref mtge 2½s ser H 1980	Mar-Sept	--	*95	97½	--	101 101%
Virginia & Southwest first gtd 5s 2003	Jan-July	--	*104½	--	--	104 104%
First consolidated 5s 1958	April-Oct	94	93	96	7	93 100
Virginian Ry 3s series B 1995	May-Nov	--	97	99	27	97 100%
First lien and ref mtge ¾s ser C 1973	April-Oct	--	*102%	--	--	103 104%

		W			
Wabash RR Co—					
Gen mtge 4s income series A Jan 1981—	April	89½	90	71	85 90%
Gen mtge income 4½s series B Jan 1991—	April	84½	85½	24	84½ 90
First mortgage 3¼s series B 1971—	Feb-Nov	*100	101		100 103½
Walworth Co conv debentures 3¼s 1976—	May-Nov	94	94	1	94 96½
Warren RR first ref gtd gold 3½s 2000—	Feb-Aug	*51	60		57 60
Washington Terminal 2½s series A 1970—	Feb-Aug				101 101
Westchester Lighting gen mtge 3½s 1967—	Jan-July	104—104		12	103½ 104½
General mortgage 3s guaranteed 1979—	May-Nov	*101—			101 105
West Penn Electric 3½s 1974—	May-Nov		104		104½ 105½
West Penn Power 3½s series I 1966—	Jan-July	105½	105½ 106½	16	105½ 107
West Shore first 4s guaranteed 2361—	Jan-July	65	65 66½	41	65 71½
4s registered 2361—	Jan-July		63 63½	58	63 69½
Western Maryland first mortgage 4s 1952—	April-Oct	102½	102½ 102½	37	102 103½
Gen mtge 4½s-4s series A 1969—	Apr-Oct	104	104—104½	5	104 106½
Western Pacific 4½s income A Jan 2014—	May	104½	1103-1106½	51	104 114
Western Union Telegraph Co—					
30-year 5s 1960—	Mar-Sept	104	102½ 104	97	102½ 104½
Westinghouse Electric Corp—					
2½s debentures 1971—	Mar-Sept		98 98	2	98 101½
Wheeling & Lake Erie RR 2½s A 1992—	Mar-Sept		*100		
Wheeling Steel 3¼s series C 1970—	Mar-Sept	101½	101½ 102½	11	101½ 104½
First mortgage 3¼s series D 1967—	Jan-July				103 103½
Wilson & Co first mortgage 3s 1958—	April-Oct	101	101 101	2	100 102½
Winston-Salem S B first 4s 1960—	Jan-July	*110			110 113½
Wisconsin Central Ry—					
ΔFirst general 4s 1949—	Jan-July		92½ 92½	2	84 92½
ΔCertificates of deposit—	Jan-July				
ΔSu & Du div and term first 4s 1936—	May-Nov		64 65½	34	63½ 71
ΔCertificates of deposit—					
Wisconsin Electric Power 2½s 1976—	June-Dec		98		98 99½
First mortgage 2½s 1979—	Mar-Sept				
Wisconsin Public Service 3¼s 1971—	Jan-July		105½		105½ 105½

[illegible]

a Deferred delivery sale not included in the year's range. d Ex-interest. e Odd-lot sale not included in the year's range. n Under-the-rule sale not included in the year's range. r Cash sale not included in the year's range. y Ex-coupon.
 f Negotiability impaired by maturity.
 g Companies reported as being in bankruptcy, receivership, or reorganized under Section 77 of the Bankruptcy Act, or securities assumed by such companies.
 h Friday's bid and asked prices; no sales being transacted during current week.
 i Bonds selling flat.
 j These issues were previously listed on the Curb Exchange. The 1951 year's range shown here is a combination of all sales on both Exchanges.

In the following extended list we furnish a complete record of the transactions on New York Curb Exchange for the week beginning Saturday, March 24, and ending the current Friday, March 30. It is compiled from the reports of the Curb Exchange itself, and is intended to include every security, whether stock or bond, in which any dealings have occurred during the current year.

RANGE FOR WEEK ENDED MARCH 30

STOCKS						STOCKS									
New York Curb Exchange		Friday Last	Week's Range of Prices		Sales for Week	New York Curb Exchange		Friday Last	Week's Range of Prices		Sales for Week				
	Par	Sale Price	Low	High	Shares		Par	Sale Price	Low	High	Shares				
Range Since Jan. 1						Range Since Jan. 1									
AEC Vending Corp.	1	7 3/4	7 3/4	8	3,000	x7 3/4 Mar	9 1/4 Jan	Air-Way Electric Appliance	3	10 1/2	10	10 3/4	1,300	8 3/4 Jan	10 1/2 Mar
ACF-Brill Motors warrants			1 1/2	1 1/2	200	1 1/2 Mar	2 1/2 Jan	Airfleets Inc	1	--	6	6 1/4	500	5 1/4 Jan	6 1/4 Mar
Acme Aluminum Alloys	1		6	6	1,400	5 Jan	7 1/4 Jan	Alabama Great Southern	50	--	102	202	20	87 Feb	107 Feb
Acme Wire Co common	10	39 1/2	39	40 1/4	500	29 3/4 Jan	40 1/4 Mar	Alabama Power 4.20% preferred	100	98 1/4	98	99 3/4	100	98 Mar	102 1/4 Mar
Adam Hat Stores Inc.	1	--	--	--	--	4 1/4 Jan	5 3/4 Feb	Alaska Airlines Inc	1	9 1/2	9 1/4	10 3/4	9,600	4 1/4 Jan	10 3/4 Mar
Aero Supply Manufacturing	1	--	2 3/4	2 7/8	900	2 3/4 Mar	4 Jan	Alles & Fisher common	1	--	--	--	--	3 1/4 Feb	4 1/4 Jan
Agnew Surpass Shoe Stores	1	--	13 1/2	14 1/2	8,000	9 1/4 Feb	11 Feb	Allied International Investing Corp.	1	--	24	24 1/4	250	21 1/4 Jan	26 Mar
Ainsworth Manufacturing common	5	14 1/2	13 1/2	14 1/2	700	10 1/4 Jan	15 1/2 Feb	Allied Products (Mich) common	5	--	3 1/4	4	800	3 1/4 Mar	5 Jan
Air Associates Inc (N J)	1	--	15	16	--	13 3/4 Jan	19 Jan	Altes Brewing Co	1	--	8 1/2	8 1/2	200	7 1/2 Jan	8 1/2 Mar
								Altofer Bros common	1	--	--	--	--	--	--

For footnotes see page 33.

NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDED MARCH 30

STOCKS New York Curb Exchange				STOCKS New York Curb Exchange			
Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares
		Low High				Low High	
Aluminum Co of America common	100	68 71	3,200	68 Mar	77 Jan		
\$3.75 cumulative preferred	100	100 100	200	100 Mar	104 1/4 Jan		
Aluminum Goods Manufacturing	100	25 1/2 26	300	25 1/2 Mar	27 1/4 Feb		
Aluminum Industries common	11	11 11 1/4	400	9 1/4 Jan	13 Feb		
Amer Air Filter 5% conv pfd	15	16 1/2 16 3/4	100	14 1/2 Jan	16 1/2 Mar		
American Eantam Car Co class A	1	1 1/4 1 1/2	7,300	1 1/4 Jan	1 1/2 Feb		
American Beverage common	1	1 1/4 1 1/2	100	1 1/4 Jan	1 1/2 Jan		
American Book Co	100	80 1/4 82	40	78 1/2 Feb	84 Mar		
American Cities Power & Light—							
Class B ex-distribution	1	1/2 1/2	1,500	1/2 Jan	1/2 Jan		
American Hard Rubber Co.	25	33 1/2 33 1/2	1,000	26 3/4 Jan	35 Mar		
American Laundry Machine	20	25 1/2 26 1/4	1,000	22 1/2 Jan	27 1/2 Mar		
American Manufacturing Co com	25	20 1/4 21	700	19 1/4 Jan	22 Mar		
American Maracaibo Co	1	6 1/4 6 1/2	8,800	6 1/4 Jan	7 1/2 Feb		
American Meter Co	1	23 1/2 24	500	20 1/2 Jan	24 1/2 Feb		
American Natural Gas Co 6% pfd	25	35 1/2 35 1/2	125	31 Jan	40 Jan		
American Potash & Chem class A	1	35 1/2 35 1/2	2,200	32 1/2 Jan	40 Jan		
Class B	1	35 1/2 35 1/2	2,200	32 1/2 Jan	40 Jan		
American Republics	10	49 48 1/2 49 1/2	6,100	44 1/4 Jan	50 1/2 Mar		
American Seal-Kap common	2	11 1/2 11 1/2	12	10 1/2 Jan	13 1/2 Feb		
Amer Superpower Corp common	10c	113 1/2 113 1/2	12,900	112 1/2 Mar	118 Jan		
\$6 series preferred	1	4 1/4 4 1/4	200	4 1/4 Jan	5 Jan		
American Thread 5% preferred	5	9 1/4 9 1/4	1,500	8 1/2 Jan	10 1/2 Mar		
American Writing Paper common	5	8 1/2 9	300	6 1/2 Jan	9 1/2 Mar		
Anchor Post Products	2	8 1/2 9	300	6 1/2 Jan	9 1/2 Mar		
Angerman Co Inc common	1	10 1/2 10 1/2	100	10 1/2 Mar	13 Mar		
Anglo-Iranian Oil Co Ltd—							
American dep rets ord reg	51	3 1/2 3 1/2	1,500	3 1/2 Jan	3 1/2 Jan		
Angostura-Wupperman	1	9 1/2 9 1/2	2,500	9 1/2 Jan	10 Mar		
Apex-Elec Manufacturing Co	100	108 108 110	430	108 Mar	113 Feb		
Appalachian Elec Power 4 1/2% pfd	100	108 108 110	430	108 Mar	113 Feb		
Argus Cameras Inc	1	6 1/4 6 1/4	3,000	5 1/4 Jan	7 1/4 Jan		
Arkansas Natural Gas common	1	13 1/2 13 1/2	6,700	10 1/2 Jan	14 1/2 Feb		
Common class A non-voting	1	14 1/2 14 1/2	27,100	10 1/2 Jan	15 1/2 Feb		
6% preferred	10	10 1/2 10 1/2	1,300	10 1/2 Jan	10 1/2 Feb		
Arkansas Power & Light \$7 pfd	10	10 1/2 10 1/2	1,300	10 1/2 Jan	10 1/2 Feb		
Armstrong Rubber Co class A	1	18 18 1/2	500	15 1/4 Jan	21 1/2 Feb		
4 1/2% convertible preferred	50	44 1/2 44 1/2	25	40 Jan	48 Feb		
Aro Equipment Corp	2.50	10 1/2 11	700	10 1/2 Mar	12 1/4 Jan		
Aspinook (The) Corp	1	21 1/2 21	3,200	13 1/4 Jan	23 1/2 Mar		
Associated Electric Industries—							
American dep rets reg	51	1 1/4 1 1/4	8,100	8 1/4 Jan	8 1/4 Mar		
Associated Laundries of America	1	6 1/4 6 1/4	25	6 1/4 Jan	7 1/2 Jan		
Associated Tel & Tel class A	1	3 1/4 3 1/4	2,800	2 1/4 Jan	4 1/2 Jan		
Atlantic Coast Fisheries	1	73 73 74	50	73 Mar	82 1/2 Feb		
Atlantic Coast Line Co	50	5 1/2 5 1/2	6,100	5 1/2 Mar	7 1/4 Feb		
Atlas Corp warrants	1	24 1/2 24 1/2	2,700	20 Jan	25 1/2 Feb		
Atlas Plywood Corp	1	5 1/2 5 1/2	100	5 1/2 Mar	7 1/4 Jan		
Automatic Steel Products Inc	1	5 1/2 5 1/2	100	5 1/2 Mar	7 1/4 Jan		
Automatic Voting Machine	1	7 1/2 8	500	7 1/2 Jan	8 Jan		
Avery (B F) & Sons common	5	19 1/2 19 1/2	2,000	19 1/2 Jan	21 1/2 Feb		
6% preferred	25	17 1/2 17 1/2	100	17 1/2 Mar	21 1/2 Feb		
Ayrshire Collieries Corp common	3	17 1/2 17 1/2	100	17 1/2 Mar	21 1/2 Feb		
Babcock & Wilcox Co	38 1/4	37 38 1/4	6,500	34 1/2 Mar	43 1/2 Jan		
Baldwin Rubber Co common	1	12 1/2 13	700	11 1/2 Jan	13 Mar		
Baldwin Securities Corp	75c	4 1/4 4 1/4	6,100	4 1/4 Jan	5 1/2 Mar		
Banco de los Andes—							
American shares	1	5 1/2 5 1/2	600	5 1/2 Jan	6 Jan		
Barcelona Tr Ld & Pwr Ltd	1	7 6 1/4 7 1/4	15,900	6 1/4 Mar	8 1/2 Jan		
Barium Steel Corp	1	13 1/2 13 1/2	2,500	11 1/4 Jan	14 1/2 Jan		
Basic Refractories Inc	1	13 1/2 13 1/2	25	13 Jan	15 1/2 Feb		
Baumann (L) & Co common	1	13 1/2 13 1/2	25	13 Jan	15 1/2 Feb		
Beau-Brunnel Ties common	1	15 1/2 15 1/2	500	15 1/2 Jan	17 Jan		
Beck (A S) Shoe Corp	1	3 1/4 3 1/4	2,200	3 Feb	4 Jan		
Belgian Aircraft common	1	37 37 37	400	36 3/4 Jan	38 1/2 Feb		
Bell Telephone of Canada common	25	9 1/2 9 1/2	2,000	8 1/4 Jan	9 1/2 Feb		
Benrus Watch Co Inc	1	20 1/2 21 1/4	550	17 1/4 Jan	24 1/2 Mar		
Benson & Hedges common	4	13 1/2 13 1/2	550	13 1/2 Mar	16 Feb		
Bickford's Inc common	1	12 12 12 1/2	600	11 1/4 Jan	13 1/2 Jan		
Birdsboro Steel Fdry & Mach Co com	1	5 1/4 6	600	5 1/4 Mar	6 1/2 Jan		
Black Starr & Gorham class A	1	11 11	50	10 1/2 Jan	13 1/4 Mar		
Elaunder's common	3	4 3 1/4 4	21,900	3 1/4 Jan	4 1/2 Feb		
Blue Ridge Corp common	1	11 1/2 12 1/2	1,600	11 1/2 Mar	14 1/2 Jan		
Blumenthal (S) & Co common	1	80 1/4 82	950	70 1/4 Jan	89 1/2 Mar		
Bohac (H C) Co common	1	20 20 20	100	20 Mar	20 Mar		
New common	100	86 85 1/2 86	140	83 1/2 Jan	87 1/2 Feb		
5 1/2% prior cumulative preferred	100	35 37	170	25 1/4 Jan	37 Mar		
Borne Strymer Co	25	5 1/2 5 1/2	800	4 1/4 Jan	7 1/4 Feb		
Bourjois Inc	1	21 1/2 22 1/4	6,000	20 1/2 Jan	25 1/2 Feb		
Brazilian Traction Light & Power	1	16 1/2 17 1/4	2,000	11 1/4 Jan	20 1/2 Feb		
Breeze Corp common	1	8 1/4 8 1/4	600	8 1/4 Mar	8 1/4 Mar		
New common	1	25 1/4 25 1/4	200	23 Jan	25 1/4 Mar		
Bridgeport Gas Light Co	1	33 1/4 33 1/4	10	33 Feb	33 1/2 Jan		
Brillo Manufacturing Co common	1	28 1/2 29 1/4	500	27 1/2 Jan	32 1/2 Feb		
Class A	1	28 1/2 29 1/4	500	27 1/2 Jan	32 1/2 Feb		
British-American Oil Co	1	28 1/2 29 1/4	500	27 1/2 Jan	32 1/2 Feb		
British American Tobacco—							
Amer dep rets ord bearer	51	11 1/4 11 1/4	11 1/4 Feb	11 1/4 Feb	11 1/4 Feb		
Amer dep rets ord reg	51	10 1/2 10 1/2	10 1/2 Mar	10 1/2 Mar	10 1/2 Mar		
British Celanese Ltd—							
Amer dep rets ord reg	10c	2 1/2 2 1/2	2,100	2 1/2 Jan	3 1/4 Mar		
British Columbia Power class A	1	19 1/2 19 1/2	2,600	19 1/2 Feb	22 1/4 Jan		
Class B	1	19 1/2 19 1/2	2,600	19 1/2 Feb	22 1/4 Jan		
Brown Forman Distillers	1	13 1/4 12 1/2 13 1/4	3,000	10 1/4 Jan	14 Feb		
4% cumulative junior preferred	10	24 1/2 25 1/2	1,000	20 1/4 Jan	29 Mar		
Brown Rubber Co common	1	13 1/4 12 1/2 13 1/4	3,000	10 1/4 Jan	14 Feb		
Bruce (E L) Co common	2.50	11 1/2 12 1/2	1,600	11 1/2 Mar	14 1/2 Jan		
Bruck Mills Ltd class B	1	11 1/2 12 1/2	1,600	11 1/2 Mar	14 1/2 Jan		
Buckeye Pipe Line	1	13 1/4 14 1/4	400	13 Jan	15 1/2 Mar		
Bunker Hill & Sullivan	2.50	21 20 1/2 21 1/2	1,600	20 Feb	23 1/2 Jan		
Burd Piston Ring Co	1	11 1/2 11 1/2	2,500	8 1/4 Jan	12 1/2 Mar		
Burma Corp Amer dep rets	1	3 1/2 3 1/2	2,900	3 1/2 Mar	4 1/4 Jan		
Burry Biscuit Corp	12 1/2 c	3 1/2 3 1/2	2,900	3 1/2 Mar	4 1/4 Jan		
Cable Electric Products common	50c	4 1/4 4 1/4	400	4 Mar	5 1/4 Jan		
Calamba Sugar Estate	1	10 1/2 10 1/2	12,100	6 1/4 Jan	12 1/2 Feb		
Calgary & Edmonton Corp Ltd	1	7 1/2 7 1/2	1,600	7 1/4 Jan	8 1/2 Feb		
California Electric Power	1	22 1/2 22 1/2	150	20 1/2 Jan	22 1/2 Feb		
Camden Fire Insurance	5	56 58	200	56 Mar	70 Feb		
Canada Cement Co Ltd common	1	26 26 1/2	200	26 Mar	27 1/4 Jan		
6 1/2% preference	20	26 26 1/2	200	26 Mar	27 1/4 Jan		
Canadian Cannery Ltd common	1	16 1/2 16 1/2	16 1/2 Mar	16 1/2 Mar	16 1/2 Mar		
Canadian Dredge & Dock Co Ltd	1	16 1/2 16 1/2	16 1/2 Mar	16 1/2 Mar	16 1/2 Mar		
Canadian Industries Ltd—							
7% preferred	100	3 1/4 3 1/4	7,200	3 1/4 Jan	4 1/4 Jan		
Canadian Marconi	1	22 1/2 23 1/2	150	22 Jan	24 1/2 Mar		
Capital City Products common	5	33 1/2 35 1/2	950	33 Mar	37 Jan		
Capital Transit Co	100	8 1/4 8 1/2	500	8 1/4 Jan	9 Mar		
Carey Baxter & Kennedy Inc	1	4 1/2 4 1/2	600	4 1/4 Jan	4 1/4 Jan		
Carman & Co	2.50	90 1/4 90 1/4	400	81 Mar	100 1/2 Feb		
Carnation Co common	1	112 112	25	111 1/4 Jan	113 1/2 Feb		
Carroll Power & Light \$5 pfd	1	3 1/4 3 1/4	3,100	3 1/4 Jan	5 1/4 Jan		
Carr-Consolidated Biscuit Co	1	11 1/4 11 1/4	100	11 1/4 Mar	11 1/4 Mar		
Carreras Ltd	1	1 1/4 1 1/4	100	1 1/4 Mar	1 1/4 Mar		
Amer dep rets A ord	51	1 1/4 1 1/4	100	1 1/4 Mar	1 1/4 Mar		
Amer dep rets B ord	51	1 1/4 1 1/4	100	1 1/4 Mar	1 1/4 Mar		
Carter (J W) Co common	1	6 6	100	6 Mar	6 1/2 Feb		
Casco Products common	1	4 1/4 5	200	4 1/4 Mar	6 1/2 Jan		
Castle (A M) & Co	10	15 1/2 16	400	15 1/2 Jan	17 1/2 Jan		
Catalin Corp of America	1	6 1/4 7	900	6 1/4 Mar	8 1/4 Jan		
Central Maine Power Co—							
3.50% preferred	100	80 1/2 81 1/2	110	80 1/2 Mar	85 Jan		
Central Ohio Steel Products	1	13 1/2 13 1/2	400	11 1/2 Jan	16 1/2 Feb		
Central Power & Light 4% pfd	100	91 1/2 91 1/2	91 1/2 Jan	91 1/2 Jan	94 1/2 Mar		
Central States Elec 6% preferred	100	9 1/2 10 1/2	950	8 1/2 Jan	12 1/2 Jan		
7% preferred	100	175 175	290	155 Jan	176 Jan		
Conv preferred opt div series	100	9 1/4 9 1/4	450	8 1/2 Jan	12 Jan		
Conv pfd opt div series 1929	100	9 1/4 9 1/4	400	8 1/4 Jan	11 1/2 Jan		
Century Electric Co common	10	9 1/2 9 1/2	200	9 1/2 Jan	10 1/4 Mar		
Century Investors Inc	2	35 1/2 35 1/2	38 1/2 Jan	35 1/2 Jan	38 1/2 Jan		
Convertible preference	10	6 6	3,700	6 Mar	7 1/2 Jan		
Cessna Aircraft Co common	1	6 6	300	6 Jan	7 1/2 Jan		
Chamberlin Corp of America	2.50	6 1/2 6 1/2	300	6 1/2 Jan	7 1/2 Jan		
Charis Corp common	10	10 1/2 10 1/2	500	10 1/2 Mar	13 1/2 Jan		
Cherry-Burrell common	5	69 1/2 71 1/2	425	66 1/2 Jan	72 1/2 Feb		
Chesapeake Manufacturing com	10	28 1/2 29	50	24 Jan	30 1/2 Mar		
Chicago Rivet & Machine	4	12 1/4 13	1,900	9 1/2 Jan	13 Mar		
Chicago & Southern Air Lines	1	11 1/2 12 1/4	1,200	9 1/2 Jan	12 1/2 Mar		
Voting trust certificates	1	11 1/2 12 1/4	1,200	9 1/2 Jan	12 1/2 Mar		
Chief Consolidated Mining	1	1 1/2 1 1/2	6,100	1 1/2 Mar	2 1/4 Jan		
Chiefs Service common	10	82 1/2 82 1/2	94 1/2 Jan	82 1/2 Jan	94 1/2 Jan		
City Auto Stamping	5	19 1/2 19 1/2	1,000	17 1/2 Jan	20 1/2 Feb		
City & Suburban Homes	10	9 1/2 10 1/2	1,300	8 Jan	10 1/4 Jan		
Clark Controller Co	1	23 23	100	23 Mar	27 Jan		
Clarostat Manufacturing Co	1	5 1/4 5 1/4	2,900	5 Jan	6 1/2 Feb		
Claude Neon Inc	1	4 1/4 4 1/4	11,000	4 1/4 Mar	5 1/4 Jan		
Clayton & Lambert Manufacturing	4	8 8	200	7 1/2 Mar	9 1/2 Jan		
Clinchfield Coal Corp common	20	35 36 1/2	700	34 1/2 Mar	40 1/4 Jan		
Club Aluminum Products Co							

RANGE FOR WEEK ENDED MARCH 30

For footnotes see page 33.

RANGE FOR WEEK ENDED MARCH 30

STOCKS		Friday	Week's	Sales	Range Since Jan. 1	
New York Curb Exchange		Last	Range	for Week		
	Par	Sale Price	of Prices	Shares	Low	High
Rowe (The) Corp common	1		8 7/8	200	8 1/4 Jan	9 Feb
Royalite Oil Co Ltd		12 3/4	12 1/2	6,900	11 1/4 Jan	14 1/2 Feb
Russeks Fifth Ave common	1.25		9 1/2	100	8 3/4 Jan	10 Jan
Ryan Aeronautical Co	1		9	2,000	8 1/2 Mar	10 1/4 Jan
Ryan Consolidated Petroleum		5 3/4	5 3/4	1,700	4 7/8 Jan	6 1/2 Feb
Smyerson & Haynes common	1	6	5 3/4	800	5 1/4 Jan	7 1/4 Jan

		S							
St Lawrence Corp Ltd common	1	35 1/4	33 1/2	36 1/2	9.100	26 1/2	Jan	42 1/2	Feb
1st convertible preferred	49	x70	68 1/2	72	2.100	53 1/2	Jan	85	Feb
Samson United Corp common	1	1 1/2	1 1/2	1 1/2	1.800	1 1/2	Feb	2 1/2	Jan
Savoy Oil Inc (Del)	25c	4	4	4 1/2	1.000	3 1/2	Jan	4 1/2	Feb
Sayre & Fisher Brick Co	1	3 3/4	3	3 1/2	4.700	2 1/2	Jan	3 1/2	Jan
Schick Inc	1	9 7/8	9 1/2	10 1/4	7.800	9 1/4	Jan	11 1/4	Jan
Schulte (D A) Inc common	1	2 1/4	2	2 1/2	11.200	2	Mar	2 1/2	Jan
Scullin Steel Co common	*	34 3/4	33 1/2	35 1/4	1.300	29	Jan	39 1/2	Jan
Securities Corp General	1	2 1/4	2 1/4	2 1/4	100	2	Jan	2 1/4	Jan
Seeman Bros Inc	*	17 1/2	17 1/2	17 1/2	100	16 1/2	Jan	20 1/2	Jan
Segal Lock & Hardware	1	1 1/2	1 1/2	1 1/2	4.200	1 1/2	Mar	2 1/2	Feb
Selby Shoe Co	*	13 1/2	13 1/2	13 1/2	100	13	Jan	15 1/2	Mar
Selected Industries Inc common	1	3 3/4	3 3/4	3 3/4	21.800	3 1/2	Jan	4 1/2	Jan
Convertible stock	5	24 3/4	24 3/4	26 1/2	10.300	24 1/2	Mar	37 1/2	Mar
\$5.50 prior stock	25	93 1/4	91 3/4	94 1/2	4.550	88	Jan	95 1/2	Feb
Allotment certificates	97	96 1/2	96 1/2	98	350	92	Jan	99 1/4	Mar
Semler (R B) Inc	1	3 1/2	3 1/2	3 1/2	700	3 1/2	Mar	4 1/4	Jan

Sentinel Radio Corp common	1	6½	6¾	7¼	3,500	5¾	Jan	7¾	Mar
Sentry Safety Control	1	--	1¼	1¾	2,300	1¼	Mar	1¾	Jan
Serrick Corp class	1	--	14½	15½	300	13¼	Jan	16½	Feb
Seton Leather common	•	--	13	13	100	12	Jan	13¼	Mar
Shattuck Denn Mining	5	•	6¼	6	4,700	5½	Jan	7¾	Jan
Shawningham Water & Power	•	32¼	32½	32½	600	29½	Jan	34½	Jan
Sherwin-Williams common	25	•	65½	67	950	61½	Jan	70½	Feb
4% preferred	100	107	107	107	0	106	Jan	109	Jan
Sherwin-Williams of Canada	•	•	26¼	27	225	23	Jan	29½	Feb
Shoe Corp of America class A	•	17	16½	17¼	2,200	18½	Mar	17½	Mar
Sicks Breweries Ltd	•	•	--	--	--	18½	Feb	19½	Feb
Silex Co common	•	5¾	5¾	6	600	5	Jan	8½	Feb
Simmons-Boardman Publications	•	•	•	•	•	•	•	•	•
\$3 convertible preferred	•	--	29¾	31¼	350	27½	Jna	31¼	Mar
Simplicity Pattern common	1	--	4¾	5	400	4¾	Jan	5½	Jan
Simpson's Ltd class B	•	•	•	•	•	35¼	Feb	35¼	Mar
Singer Manufacturing Co	20	55¾	55½	57¼	1,200	55½	Mar	66½	Feb
Singer Manufacturing Co Ltd	•	•	•	•	•	•	•	•	•
Amer dep rcts ord registered	£1	3½	3½	3½	1,000	3¼	Jan	3½	Mar
Smith (Howard) Paper Mills	•	•	--	--	--	7¼	Mar	79½	Feb

Solar Aircraft Co.....	1	14½	14¾	14¾	1,300	14¾	Mar	16¾	Jan
Sonotone Corp.....	1	5¼	4¾	5¼	34,400	4½	Jan	5¼	Mar
Soss Manufacturing common.....	1	10	10	10½	900	9	Jan	11½	Mar
South Coast Corp common.....	1	8	6½	8	4,500	5	Jan	8	Mar
South Penn Oil common.....	12.50	42¾	42¾	42¾	3,100	35¾	Jan	45¾	Feb
Southwest Pa Pipe Line.....	10	--	20¾	22½	40	20¼	Jan	23	Mar
Southern California Edison—									
5% original preferred.....	25	45	45	46	30	45	Jan	47	Jan
4.88% cumulative preferred.....	25	--	27½	28¾	400	27½	Jan	29	Jan
4.56% convertible preference.....	25	--	30¾	31½	200	29	Feb	32¼	Mar
4.48% convertible preference.....	25	28½	28	29	800	28	Mar	30½	Mar
4.32% cumulative preferred.....	25	24¼	24¼	27	1,100	24¼	Mar	28½	Feb
4.08% cumulative preferred.....	25	--	24¾	24¾	100	24¾	Mar	26½	Mar
Southern Pipe Line.....	1	6	6	6	300	4	Jan	6¼	Mar
Southland Royalty Co.....	5	--	45	46¾	400	45	Mar	49¾	Feb

Spencer Shoe Corp.....	•	4½	4¾	4¾	600	4¾	Mar	5¾	Jan
Stahl-Meyer Inc.....	•	---	---	---	---	4¾	Feb	5¾	Jan
Standard Brewing Co.....	2.78	---	1	1½	2,360	1½	Jan	1¾	Feb
Standard Cap & Seal common.....	1	9¾	9¾	10¾	2,400	9½	Jan	11½	Jan
Convertible preferred.....	10	---	21	21½	250	20	Jan	21¾	Mar
Standard Dredging Corp common.....	1	---	2½	2¾	700	2¼	Jan	3¼	Feb
\$1.60 convertible preferred.....	20	---	17¾	18½	430	17¾	Mar	20	Jan
Standard Forgings Corp.....	1	14¾	14¾	16	600	14¾	Jan	17½	Jan
Standard Oil (Ky).....	10	39	38¾	39¾	1,400	37	Jan	41½	Feb
Standard Power & Light common.....	1	6¼	6	6¾	16,200	6	Mar	8¾	Feb
Common class B.....	•	---	5¾	5¾	500	5¾	Mar	7¾	Feb
\$7 preferred.....	•	---	---	---	---	160	Mar	168½	Feb
Standard Products Co.....	1	---	8¾	9	900	8¼	Jan	10¾	Jan
Standard-Thomson Corp.....	1	6¾	6¼	6¾	2,500	6¼	Jan	7¾	Jan
Standard Tube class B.....	1	4¾	4¾	4¾	2,500	4¾	Jan	5¾	Jan
Starrett (The) Corp.....	1	4¾	4¾	5¼	1,600	4¼	Jan	5¾	Mar

Steel Co of Canada ordinary.....	•	--	29	29	100	28½	Jan	33½	Jan
Stein (A) & Co. common.....	•	23	23	24½	1,356	x22½	Jan	24½	Mar
Sterling Aluminum Products com.....	5	--	14	14½	300	14½	Mar	15½	Jan
Sterling Brewers Inc.....	1	8-	7½	8	500	7½	Jan	8½	Feb
Sterling Engine Co.....	10c	2½	2½	2½	4,400	2½	Mar	3½	Jan
Sterling Inc.....	•	4¾	4¾	4¾	1,700	4¾	Mar	5½	Jan
Stetson (J B) Co common.....	•	--	20½	21	375	18½	Jan	21½	Feb
Stinnes (Hugo) Corp.....	5	--	2½	3½	900	1½	Jan	3½	Mar
Stop & Shop Inc.....	•	--	21	21	100	20½	Mar	22½	Feb
Stroock (S) & Co common.....	1	--	24½	27	900	24½	Mar	34½	Feb
Sun Ray Drug common.....	25c	--	5	5½	600	4½	Jan	5½	Jan
Superior Portland Cement, Inc.....	•	--	21½	21½	150	20½	Jan	23½	Feb
Superior Tool & Die Co.....	1	4	4	4½	2,000	3½	Jan	4½	Jan
Swan Finch Oil Corp.....	15	--	--	--	--	11	Jan	15	Jan

		T					
Tampa Electric Co common.....	•		35%	36	200	34 1/4	Jan 40
Technicolor Inc common.....	20 3/4	x20 1/2	21 1/4	4,100	18 1/4	Jan 22 1/4	Feb
Texas Power & Light \$4.56 pfd.....	•				11 1/4	Jan 112 1/4	Feb
Thew Shovel Co common.....	5	19	19	100	17 1/4	Jan 22	Feb
Thiokol Corp.....	1	7 3/4	7 1/4	5,300	6 1/4	Jan 8 1/4	Feb
Thor Corporation common.....	5	15	16	600	12 1/4	Jan 16 1/4	Mar
Thoroughfare Markets Inc.....	25c	17 1/4	17 1/4	50	15 1/4	Jan 17 1/4	Mar
Tilo Roofing Inc.....	1	8 1/2	8 1/4	3,500	7 1/4	Jan 8 1/4	Mar
Tishman Realty & Construction.....	1	17 3/4	17 1/2	1,400	15 1/4	Jan 18 1/4	Jan
Tobacco & Allied Stocks.....	•		88 1/2	88 1/2	690	85	Jan 91
Tobacco Security Trust Co Ltd.....	•						

Amer deposit rcts ord registered.....	\$1	---	---	---	6 Feb	6 Feb
Amer deposit rcts def registered.....	21	---	7%	1	200	1 Jan
Todd Shipyards Corp common.....	20	42%	42%	44%	42%	53 1/2 Jan
Toklan Royalty Corp.....	70c	---	3%	3%	1,700	3 1/2 Jan
Toledo Edison 4% preferred.....	100	---	99	99 1/2	500	99 Mar
Tonopah Mining of Nevada.....	1	---	1%	1%	1,900	1 1/4 Mar
Trans Lux Corp.....	1	3%	3%	3%	2,400	3 1/4 Mar
Fri-Continental warrants.....	1	2 1/2	2 1/2	2 1/2	24,800	2 1/2 Mar
True Temper Corp.....	•	---	20%	21 1/4	950	19 1/2 Feb
Truans Inc.....	•	---	18	18	25	18 Mar
Tung-Sol Lamp Works common.....	1	20 1/2	20%	21 1/2	2,600	16 1/4 Jan
80c convertible preferred.....	•	---	20%	21	500	17 Jan

		U					
Open Realization Corp	10c	10	10	100	34 Jan	1 Feb	
Unexcelled Chemical Corp	5	7 1/2	7 3/4	8	4 1/2 Jan	3 1/2 Mar	
Union Gas of Canada	•	16 1/2	16 1/2	17 1/4	16 1/2 Mar	18 1/2 Feb	
Union Investment Co	4	7 1/2	7 1/2	7 1/2	7 Jan	7 1/2 Mar	
Union Oil Co of California	•	97	98 1/4	300	97 Mar	103 3/4 Jan	
\$3.75 preferred series A	•	5 1/2	5 1/2	5 1/2	73 3/4 Feb	75 Feb	
Union Stock Yards of Omaha	100	4,800	4,800	5 1/2 Mar	6 1/2 Jan	6 1/2 Jan	
United Aircraft Products common	50c	16,200	16,200	3 1/2 Jan	3 1/2 Jan	3 1/2 Jan	
United Corp warrants	•	35	35	50	33 1/4 Jan	36 1/4 Jan	
United Elastic Corp	•						

NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDED MARCH 30

STOCKS— New York Curb Exchange	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
United Milk Products common	100	246	246	248	300	8 1/2 Jan	11 1/2 Feb
75c participating preferred	100	246	246	248	300	23 Feb	23 Feb
United Molasses Co Ltd—							
Amer deposit rcts ord registered	100	246	246	248	300	5 1/4 Jan	6 1/2 Feb
United NJ RR & Canal	100	246	246	248	300	248 Mar	248 Mar
United Profit Sharing common	25	43 3/4	43 3/4	44 1/4	400	4 1/2 Jan	5 1/2 Jan
10% preferred	10	43 3/4	43 3/4	44 1/4	400	4 1/2 Jan	5 1/2 Jan
United Shoe Machinery common	25	43 3/4	43 3/4	44 1/4	3,500	43 3/4 Mar	49 1/4 Jan
Preferred	25	43 3/4	43 3/4	44 1/4	3,200	39 3/4 Jan	41 1/2 Mar
United Specialties common	1	14 1/2	13 3/4	14 1/2	600	13 3/4 Feb	15 Jan
U S Air Conditioning Corp.	10c	1 1/2	1 1/2	2	1,300	1 1/2 Jan	2 3/4 Jan
U S Foll Co class B	1	34 3/4	34 3/4	35 1/2	4,000	28 3/4 Jan	37 3/4 Feb
U S and International Securities	1	8 3/4	8 3/4	8 3/4	1,200	4 3/4 Jan	5 1/2 Feb
\$5 1st preferred with warrants	1	8 3/4	8 3/4	8 3/4	250	8 3/4 Mar	9 1/2 Feb
U S Radiator common	1	8 3/4	8 3/4	8 3/4	3,700	8 Mar	9 1/4 Jan
U S Rubber Reclaiming Co	1	3 1/4	3 1/4	3 1/4	200	3 1/4 Mar	5 1/4 Jan
United Stores Corp common	50c	2 1/2	2 1/2	2 1/2	600	1 1/2 Jan	3 1/4 Feb
Universal Consolidated Oil	10	80	80	80	100	62 Jan	86 Mar
Universal Insurance	10	30	30	31	100	25 3/4 Jan	31 Mar
Universal Products Co common	10	37	37 3/4	37 3/4	250	28 1/2 Jan	38 Mar
Utah-Idaho Sugar	5	3 3/4	3 3/4	3 3/4	6,800	3 1/2 Feb	3 3/4 Jan

V

Valspar Corp common	1	7 3/4	7 3/4	7 3/4	1,700	7 1/2 Jan	9 1/4 Feb
\$4 convertible preferred	5	93	93	93	130	82 Jan	96 1/2 Feb
Vanadium-Alloys Steel Co.	1	44 1/2	44 1/2	44 1/2	50	40 Jan	50 Mar
Venezuelan Petroleum	1	8	7 3/4	8 1/4	5,400	7 1/2 Mar	10 1/4 Jan
Venezuela Syndicate Inc.	20c	4 1/2	3 3/4	4 1/2	2,800	3 1/2 Mar	5 1/4 Jan
Vogt Manufacturing	1	14 1/2	14 1/2	14 1/2	200	13 1/2 Jan	15 Feb

W

Waco Aircraft Co.	1	2 1/2	3	3	600	2 1/2 Mar	3 1/2 Jan
Wagner Baking voting trust cfs ext.	100	7 1/2	7 1/2	7 1/2	200	7 1/2 Jan	8 Feb
7% preferred	100	7 1/2	7 1/2	7 1/2	200	108 1/4 Jan	110 Jan
Walt & Bond Inc.	1	1 1/2	1 1/2	1 1/2	300	1 1/2 Mar	2 1/4 Feb
\$2 cum preferred	30	14	15 1/4	15 1/4	300	12 Jan	17 1/2 Feb
Waltham Watch Co v t c w l	1	1 3/4	1 3/4	2 1/4	8,900	1 3/4 Mar	2 3/4 Jan
Ward Baking Co warrants	1	7 3/4	7 3/4	7 3/4	12,100	6 3/4 Jan	9 Feb
Wentworth Manufacturing	1.25	7 1/2	7 1/2	7 1/2	100	7 1/2 Jan	8 1/2 Feb
West Texas Utilities \$6 preferred	1	11 1/2	11 1/2	11 1/2	113 Jan	11 1/2 Jan	11 1/2 Jan
Western Maryland Ry 7 1/2 1st pfd	100	183 1/2	185	185	50	177 Jan	191 Feb
Western Tablet & Stationery com.	1	26 1/2	27	27	150	26 Jan	27 Jan
Westmoreland Coal	20	37	37	38 3/4	125	37 Jan	41 1/2 Feb
Westmoreland Inc	10	23 1/2	23 1/2	23 1/2	50	22 1/2 Mar	25 1/2 Jan
Weyenberg Shoe Mfg.	1	23 1/2	23 1/2	23 1/2	50	23 1/2 Mar	25 1/2 Jan
Whirlpool Corp	5	21	22	22	600	16 1/4 Jan	23 1/2 Jan
Whitman (Wm) & Co.	1	4 3/4	4 3/4	4 3/4	100	4 3/4 Jan	5 1/4 Jan
Wichita River Oil Corp.	10	16 1/2	16 1/2	16 1/2	100	16 1/2 Jan	19 1/4 Jan
Wicks (The) Corp.	5	9 1/4	9 3/4	9 3/4	600	8 1/2 Jan	10 1/2 Mar
Williams (R C) & Co.	1	8 1/2	8 1/2	8 1/2	100	6 1/4 Jan	10 1/2 Feb
Willson Products Inc.	1	13	13	13	100	13 Mar	14 1/4 Jan
Wilson Brothers common	1	5 1/2	5 1/2	5 1/2	1,700	4 3/4 Jan	7 1/4 Jan
5% preferred w w	25	15 1/4	15 1/4	15 1/4	125	15 1/4 Mar	17 1/4 Feb
5% preferred x w	25	15 1/4	15 1/4	15 1/4	125	15 1/4 Mar	18 Jan
Winnipeg Elec common	25	39 3/4	39 3/4	40	300	33 3/4 Jan	43 Feb
Wisconsin Pwr & Lt 4 1/2% pfd	100	98	98	98	10	98 Mar	105 Jan
Woodall Industries Inc.	2	15 1/2	15 1/2	15 1/2	400	14 Jan	15 1/2 Mar
Woodley Petroleum common	8	15	15 1/2	15 1/2	200	14 1/2 Mar	18 1/2 Jan
Woolworth (F W) Ltd.	5	4 1/2	4 1/2	4 1/2	100	4 1/2 Jan	4 3/4 Feb
American deposit receipts	5	4 1/2	4 1/2	4 1/2	100	4 1/2 Jan	4 3/4 Feb
6% preference	5	4 1/2	4 1/2	4 1/2	100	4 1/2 Jan	4 3/4 Feb
Wright Hargreaves Ltd.	1	1 1/2	1 1/2	1 1/2	3,700	1 1/2 Jan	1 1/2 Jan

BONDS

New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold No.	Range Since Jan. 1	
			Low	High		Low	High
Appalachian Elec Power 3 1/4s 1970	June-Dec	103 1/2	103 1/2	103 1/2	8	103 1/2	107 1/2
Bethlehem Steel 6s Aug 1 1998	Quar-Feb	158 1/2	158 1/2	158 1/2	6	158 1/2	166
Boston Edison 2 3/4s series A 1970	June-Dec	98 1/2	98 1/2	98 1/2	29	98 1/2	103 3/4
Central States Elec Corp 5s deb 1948	Jan-July	114 3/4	115	115	11	111	115
5 1/2s debentures 1954	Mar-Sept	120 1/4	119 3/4	121 1/4	85	116 1/2	121
Chicago Transit Authority—							
3 1/4s revenue series of 1947-1978	Jan-July	100 3/4	100 1/4	100 3/4	103	99	103 3/4
Delaware Lack & Western RR—							
Lackawanna of N J Division—							
1st mortgage 4s series A 1993	May-Nov	66 1/2	64 1/2	67	14	64	73 1/2
1st mortgage 4s series B 1993	May	60 3/4	60 3/4	60 3/4	3	58	64
Eastern Gas & Fuel 3 1/2s 1965	Jan-July	102	102	102 1/2	14	101 1/2	103 3/4
Elmira Water Lt & RR 5s 1956	Mar-Sept	112 3/4	112 3/4	112 3/4	1	112 3/4	112 3/4
Ercott Electric Mfg Co—							
6 1/2s with Nov 1 1940 coupon 1953	May-Nov	155	155	155	53	57	57
6 1/2s ex Nov 1 1947 coupon 1953	May-Nov	124	124	124	—	—	—
Finland Residential Mtge Bank—							
5s stamped 1961	Mar-Sept	168	72	72	—	70	70
Green Mountain Power 3 1/4s 1963	June-Dec	100 1/2	100 3/4	100 3/4	4	100	104 1/2
Guantanamo & Western RR—							
6 1/2s series A (coupon on) 1958	Jan-July	155	60	60	—	53	53
Ex-coupon market	—	—	50	50	2	44	50
International Power Sec—							
All issues 1 1/2% redeemed							
6 1/2s series C 1955	June-Dec	80	83	83	5	61	87
6 1/2s (Dec 1 1941 coupon) 1955	—	80	80	80	1	60	84
7s series E 1957	Feb-Aug	88	88	90	11	63	90
7s (Aug 1941 coupon) 1957	—	84 1/4	83	85 1/2	12	58 1/2	87
7s series F 1952	Jan-July	88 1/4	88 1/4	90	10	65	90
7s (July 1941 coupon) 1952	—	84	84	85 1/2	12	61 3/4	85 1/2

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold No.	Range Since Jan. 1	
			Low	High		Low	High
Interstate Power Co—							
Debenture escrow certificates 1952	Jan-July	86	86	86	24	83	88 1/2
Isarco Hydro-Electric Co—							
7s with Nov 1 1940 coupon 1952	—	155	—	—	—	49	49
7s with Nov 1 1947 coupon 1952	Mar-Nov	124	—	—	—	—	—
Italian Superpower 6s 1963	Jan-July	47	46	47	11	43 1/4	47 1/4
Midland Valley RR—							
Extended at 4% to 1963	April-Oct	78 1/2	78 1/2	78 3/4	10	73	79
New England Power 3 1/4s 1961	May-Nov	102 1/2	102 3/4	102 3/4	6	102 1/2	105
Nippon Electric Power Co Ltd—							
1st mortgage 6 1/2s 1953	Jan-July	65 1/2	65 1/2	65 1/2	2	44 1/2	70
Ohio Power 1st mortgage 3 1/4s 1968	April-Oct	103 1/2	103	103 1/2	15	103	106 3/4
1st mortgage 3s 1971	April-Oct	199	102	102	—	102	104 1/2
Park Lexington 1st mortgage 3s 1964	Jan-July	198	101	101	—	98 1/2	98 1/2
Pennsylvania Water & Power 3 1/4s 1964	June-Dec	101 1/2	104	104	—	101 1/2	104 1/2
3 1/4s 1970	Jan-July	101	103	103	—	104 1/2	105 1/2
Piedmont Hydro-Electric Co—							
6 1/2s with Oct 1 1940 coupon 1960	April-Oct	155	—	—	—	55	55
6 1/2s ex Oct 1 1947 coupon 1960	—	124	—	—	—	—	—
Public Service Electric & Gas Co—							
50-year 6% debentures 1998	Jan-July	155	158	158	9	155	165
Queens Borough Gas & Electric—							
5 1/2s series A 1952	April-Oct	102 1/2	102	102 1/2	3	102	103 1/2
Safe Harbor Water Power Corp 3s 1981	May-Nov	100	102 1/4	102 1/4	—	103 1/4	104
San Joaquin Lt & Pow 6s B 1952	Mar-Sept	100	103	103	—	103 1/4	104
Southern California Edison 3s 1965	Mar-Sept	101 1/2	101 1/2	101 1/2	37	101 1/2	104 3/4
3 1/4s series A 1973	Jan-July	100 1/4	100 1/4	100 1/4	2	100 1/4	105
1st and ref M 3s series B 1973	Feb-Aug	100	104	104	—	103 1/4	104
Southern California Gas 3 1/4s 1970	April-Oct	102 1/2	105	105	—	103 1/2	105
Southern Counties Gas (Calif)—							
1st mortgage 3s 1971	Jan-July	99	99	99	2	99	103
Southwestern Gas & Electric 3 1/4s 1970	Feb-Aug	100 1/4	102 1/4	102 1/4	—	100 1/4	105 1/2
Spalding (A G) & Bros 5s 1989	May-Nov	98 1/2	99 1/2	99 1/2	6	95 1/2	99 1/2
Starrett Corp Inc 5s coll trust 1966	April-Oct	94	94	94	9	84 3/4	95
Stinnes (Hugo) Corp—							
7-4s 3rd stamped 1946	Jan-July	143 1/2	45 1/2	45 1/2	—	34	47 1/4
Stinnes (Hugo) Industries—							
7-4s 2nd stamped 1946	April-Oct	143 1/2	45 1/2	45 1/2	—	32 1/2	47 1/4
Terni Hydro-Electric Co—							
6 1/2s with Aug 1 1940 coupon 1953	Feb-Aug	160	—	—	—	46	65
6 1/2s ex Aug 1 1947 coupon 1953	—	124	—	—	—	—	—
Triborough Bridge & Tunnel Authority—							
2 3/4s revenue 1969	May-Nov	102	103	103	—	102 1/2	103
United Electric Service Co—							
7s with Dec 1 1940 coupon 1956	June-Dec	155	—	—	—	50	50
7s ex Dec 1 1947 coupon 1956	—	124	—	—	—	—	—
Waldorf-Astoria Hotel—							
5s income debentures 1954	Mar-Sept	97	99	99	9	96 1/2	99
Washington Water Power 3 1/4s 1964	June-Dec	104 3/4	104 3/4	104 3/4	3	104 3/4	106 1/2
West Penn Traction 5s 1960	June-Dec	110	118	118	—	116	116 3/4
Western Newspaper Union—							
6s conv s f debentures 1959	Feb-Aug	103	103	103	1	102	104

Foreign Governments and Municipalities

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold No.	Range Since Jan. 1	
			Low	High		Low	High
Agricultural Mortgage Bank (Col)—							
△20-year 7s April 1946	April-Oct	--	176	--	--	--	--
△20-year 7s Jan 1947	Jan-July	--	176	--	--	--	--
Bogota (see Mortgage Bank of)—							
△Cauca Valley 7s 1948	June-Dec	--	156	57½	--	54½	54½
Danish Cons Municipal Loan—							
External 5½s 1955	May-Nov	--	81	81	3	71	82½
External 5s 1953	Feb-Aug	--	71½	71¼	8	64	72½
Danzig Port & Waterways—							
△External 6½s stamped 1952	Jan-July	--	17	8¾	--	5¼	9
△Lima City (Peru) 6½s stamped 1958	Mar-Sept	--	125	27	--	21½	25
Maranhao stamped (Plan A)							
Interest reduced to 2½s 2008	May-Nov	--	137¼	39	--	37¾	37¾
△Medellin 7s stamped 1951	June-Dec	--	156	--	--	54	56
Mortgage Bank of Bogota—							
△7s (Issue of May 1927) 1947	May-Nov	--	155	--	--	--	--
△7s (Issue of Oct 1927) 1947	April-Oct	--	155	--	--	56	56
△Mortgage Bank of Chile 6s 1931	June-Dec	--	151	--	--	51¼	51¼
Mortgage Bank of Denmark 5s 1972	June-Dec	77¼	77¼	78	8	77¼	83
Parana stamped (Plan A)							
Interest reduced to 2½s 2008	Mar-Sept	--	139½	42	--	39	40½
Peru (Republic of)—							
1½s to 2½s (ser A B C D E) 1997	Jan-July	29½	28¾	29½	189	26	29¼
Rio de Janeiro stamped (Plan A)							
Interest reduced to 2% 2012	Jan-July	--	135	36	--	34	35½
△Russian Government 6½s 1910	Jan-July	--	2½	2½	10	2	2½
△5½s 1921	June-Dec	--	2¾	2¾	10	2	2¾

Transactions at the New York Stock Exchange Daily, Weekly and Yearly

Week Ended March 30, 1951	Stocks Number of Shares	Railroad and Miscel. Bonds	Foreign Bonds	Int'l Bank Bonds	United States Government Bonds	Total Bond Sales
Saturday	899,420	\$1,033,000	\$77,000	-----	-----	\$1,110,000
Monday	1,232,300	2,003,000	213,000	-----	-----	2,216,000
Tuesday	1,249,950	2,305,000	244,000	-----	-----	2,549,000
Wednesday	1,772,130	2,853,000	318,500	-----	-----	3,171,500
Thursday	1,296,350	2,568,000	360,000	\$10,000	-----	2,938,000
Friday	1,147,567	1,763,000	252,000	1,000	-----	2,016,000
Total	7,597,757	\$12,525,000	\$1,464,500	\$11,000	-----	\$14,000,500

	Week Ended March 30 1951	1950	Jan. 1 to March 30 1951	1950
Stocks—No. of shares	7,597,757	10,951,110	146,559,009	116,393,392
Bonds				
U. S. Government	-----	-----	\$10,000	\$98,200
International Bank	-----	-----	70,000	175,000
Foreign	1,464,500	2,019,180	26,944,700	31,861,060
Railroad & Industrial	12,525,000	19,635,800	255,908,800	254,783,500
Total	\$14,000,500	\$21,658,980	\$282,933,500	\$286,517,760

Transactions at the New York Curb Exchange Daily, Weekly and Yearly

Week Ended March 30, 1951	Stocks (Number of Shares)	Domestic	Bonds (Par Value) Foreign Government	Foreign Corporate	Total
Saturday	181,985	\$128,000	\$7,000	-----	\$135,000
Monday	247,000	56,000	29,000	-----	85,000
Tuesday	260,575	93,000	13,000	\$2,000	108,000
Wednesday	158,045	73,000	84,000	3,000	160,000
Thursday	166,720	48,000	39,000	5,000	92,000
Friday	143,385	71,000	56,000	5,000	132,000
Total	1,557,710	\$469,000	\$228,000	\$15,000	\$712,000

	Week Ended March 30 1951	1950	Jan. 1 to March 30 1951	1950
Stocks—No. of shares	1,557,710	2,708,540	33,488,141	25,353,678
Bonds				
Domestic	\$469,000	\$577,000	\$5,725,000	\$9,813,000
Foreign government	228,000	273,000	3,494,000	5,162,000
Foreign corporate	15,000	89,000	564,000	791,000
Total	\$712,000	\$939,000	\$9,783,000	\$15,766,000

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED MARCH 30

Boston Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
American Tel & Tel	100	153 3/4	153 3/4 154 1/4	3,267	149 3/4 Jan 158 1/4 Feb
American Woolen	50	38 3/4	37 3/8 39 3/8	310	37 3/8 Mar 46 1/4 Jan
Anaconda Copper	50	38 1/2	40 39 1/2	397	38 1/2 Mar 44 1/2 Feb
Blue Ridge Corp.	1	3 3/8	3 3/8 3 3/8	50	3 3/8 Mar 4 1/4 Jan
Boston & Albany RR	100	120	122 1/2 122 1/2	60	117 1/4 Jan 130 Feb
Boston Edison	25	43 1/2	43 43 3/4	2,817	x40 3/8 Jan 44 Jan
Boston Elevated Railway— Stamped \$50 paid	100	6 1/2	6 1/2 6 1/2	404	6 3/8 Jan 6 1/2 Jan
Boston & Maine RR— New when issued	100	15 3/4	15 3/4 15 3/4	65	15 3/4 Mar 18 1/4 Jan
Preferred w i	100	47 3/4	47 3/4 47 3/4	20	46 3/4 Jan 55 1/4 Jan
Boston Personal Prop Trust	1	24 3/4	24 3/4 25	282	24 3/4 Jan 26 Jan
Boston & Providence RR	100	81 3/8	82 82	120	78 1/2 Jan 84 Jan
Calumet & Hecla	5	9 1/4	8 3/4 9 1/4	220	8 1/2 Jan 10 3/4 Jan
Century Shares Trust	1	38.58	38.58 38.58	11	38.01 Jan 39.15 Jan
Cities Service	10	84 1/2	88 88	209	83 3/8 Jan 94 1/4 Feb
Eastern Gas & Fuel Associates— Common new	10	13 1/2	13 1/2 13 1/2	215	11 1/2 Jan 14 1/4 Mar
Eastern Mass Street Ry— Common	100	4	4 4	100	2 3/4 Jan 4 1/4 Feb
6 1/2 1st preferred series A	100	60	58 60	220	58 Jan 67 Feb
6 1/2 preferred B	100	62 1/2	61 1/2 62 1/2	60	58 Jan 62 1/2 Mar
5 1/2 preferred adjustment	100	47	46 47	125	37 1/2 Jan 49 Jan
Eastern SS Lines Inc.	1	20 3/4	19 3/4 21 1/4	2,071	18 3/4 Jan 21 1/4 Jan
First National Stores	1	76 3/4	76 3/4 77 3/4	200	76 3/4 Mar 83 1/4 Feb
General Electric	1	54 1/2	53 1/4 54 1/2	2,038	49 1/2 Jan 56 1/4 Mar
Gillette Safety Razor Co new	1	28 1/2	28 1/2 29 1/2	699	24 1/4 Jan 30 1/4 Feb
Hathaway Bakeries	1	11 1/4	11 1/4 11 1/4	5	9 3/4 Jan 11 1/4 Mar
Kennecott Copper	1	73 1/4	75 3/4 75 3/4	501	70 1/4 Mar 79 1/4 Jan
Lone Star Cement Corp.	1	77 3/4	81 1/4 81 1/4	149	75 3/4 Jan 82 1/4 Jan
Maine Central RR common	100	15	15 16 1/2	200	15 Mar 22 Jan
5 1/2 preferred	100	106	104 3/4 106 1/2	455	99 Jan 110 Feb
Matheson Chemical Corp.	1	32 3/4	33 33 3/4	125	29 3/4 Jan 37 3/4 Feb
Merganserett Racing Assn.	1	9 3/8	9 1/4 10	220	7 1/2 Jan 10 Mar
Nash-Kelvinator	1	20 1/4	20 1/4 20 1/4	105	17 1/2 Jan 22 1/4 Feb
National Service Cos.	1	16c	15c 16c	900	10c Feb 25c Jan
New England Electric System	1	12 1/2	12 12 1/2	1,026	11 1/2 Jan 12 1/2 Mar
New England Tel & Tel	100	102 3/4	100 3/4 102 1/2	580	93 1/2 Jan 102 1/2 Mar
N Y New Haven & Hartford	100	18	18 20	150	18 Mar 25 3/4 Jan
North Butte Mining	250	1 1/4	1 1 1/4	2,505	1 Feb 1 1/4 Jan
Northern RR (N H)	100	109	109 109	35	104 Feb 109 Mar
Pacific Mills	1	39 3/4	41 1/4 41 1/4	96	39 3/4 Mar 48 1/4 Feb
Pennsylvania RR	50	20 1/2	20 1/2 21 1/4	1,060	20 1/4 Mar 26 1/4 Jan
Quincy Mining Co.	25	9 3/4	9 1/4 9 3/4	700	8 1/4 Jan 9 1/2 Jan
Rexall Drug Co.	50	7 1/4	7 1/4 7 1/4	52	7 Jan 8 1/4 Feb
Shawmut Association	1	16 1/4	16 1/4 16 1/4	200	15 1/4 Jan 17 1/4 Feb
Stone & Webster Inc.	1	22 1/2	22 1/2 22 1/2	552	21 1/4 Jan 24 1/4 Feb
Stop & Shop Inc.	1	21	21 21	500	21 Mar 21 1/2 Jan
Torrington Co.	1	37 3/4	37 3/4 37 3/4	275	34 3/4 Jan 38 1/4 Mar
United Twist Drill	5	40 1/4	41 41 1/4	115	33 Jan 41 Mar
United Fruit Co.	1	68 1/2	68 3/4 69 1/2	1,695	59 1/2 Jan 73 1/2 Feb
United Shoe Machinery common	25	43 1/2	43 1/2 44 1/2	500	43 1/2 Mar 49 3/4 Jan
U S Rubber Co.	10	53 1/2	55 55	130	51 1/4 Jan 59 Feb
Waldorf System Inc.	1	12 1/2	12 1/2 12 1/2	45	11 3/4 Jan 13 1/4 Feb
Westinghouse Electric Corp.	12.50	38 3/8	37 3/8 39 1/4	1,890	34 3/4 Jan 39 1/4 Mar

Cincinnati Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
Aluminum	1	11 1/4	11 1/4 11 1/4	45	9 1/4 Jan 12 1/4 Feb
American Laundry	20	26 1/4	26 1/4 26 1/4	89	23 3/4 Jan 27 1/4 Mar
Balcrank	1	6 3/4	6 3/4 6 3/4	50	3 1/2 Jan 7 1/4 Feb
Baldwin	8	18 3/4	18 1/2 18 3/4	175	16 3/4 Jan 18 3/4 Mar
Burger Brewing	3	17 1/2	18 18	105	17 1/4 Mar 18 1/4 Jan
Carey	10	18 1/2	18 1/2 18 1/2	307	16 1/4 Jan 19 1/4 Feb
Champion Paper	1	48 1/2	48 1/2 50 1/4	120	45 3/4 Jan 56 1/4 Feb
Cincinnati Gas & Electric common	8 1/2	35 1/4	34 1/4 35 1/4	465	32 Jan 35 1/4 Mar
Cincinnati Mill Mach.	10	32 1/2	32 1/2 32 1/2	15	32 1/2 Mar 37 1/4 Jan
Cincinnati Street Railway	25	5 1/4	5 1/4 5 1/4	427	5 1/4 Mar 7 1/4 Jan
Cincinnati Tel	50	73 3/4	74 1/2 74 1/2	708	69 3/4 Jan 76 1/2 Feb
Cincinnati Union Stock Yard	1	13 3/4	13 3/4 13 3/4	14	13 3/4 Jan 14 1/4 Feb
Dow common	1	9	9 9	40	8 1/4 Jan 9 Mar
Preferred	100	101	101 101	5	101 1/2 Feb 101 1/2 Mar
Early & Daniel	1	20 1/2	20 1/2 21 1/4	173	20 1/2 Mar 24 1/4 Mar
Formica Ins	1	41	41 1/2 41 1/2	30	39 1/2 Feb 42 Feb
Gibson Art	1	47 1/2	48 48 1/2	50	47 1/2 Mar 51 Jan
Hobart	10	24 3/4	25 25	250	24 3/4 Mar 26 1/4 Feb
Kroger new	1	37 1/2	37 1/2 37 1/2	150	36 1/2 Feb 38 1/4 Jan
Lunkenheimer	1	20	20 20 1/2	150	19 1/2 Mar 23 1/4 Jan
Magnavox	1	16 1/2	16 1/2 16 1/2	1	14 1/4 Jan 17 Mar
P & G new common	1	72 1/4	71 1/4 72 3/4	1,454	70 1/4 Mar 79 3/4 Jan
Randall "B"	5	13	13 13	400	11 3/4 Jan 14 1/4 Jan
Rapid	1	12	12 12	40	11 1/4 Jan 12 1/2 Feb
U S Printing common	1	41 1/2	42 42	50	37 1/4 Jan 46 Feb
Preferred	50	50	50 50 1/4	18	49 Jan 51 Mar

For footnotes see page 43.

STOCKS

Unlisted Stocks—	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
American Airlines	1	15 3/8	15 3/8 16	80	13 3/4 Jan 16 1/4 Mar
American Telephone & Telegraph	100	153 3/4	153 3/4 154 1/2	77	149 3/4 Jan 158 1/4 Mar
Anaconda Mining	50	38 1/2	38 1/2 40 1/4	190	38 1/2 Mar 44 1/4 Feb
Armco Steel	10	4 1/2	4 1/2 4 3/8	581	4 1/2 Mar 5 1/4 Jan
Avco Mfg	3	8 1/4	8 1/4 8 1/4	595	7 3/4 Jan 8 1/4 Mar
Baldwin	15	12 1/2	12 1/2 12 1/2	80	12 1/2 Mar 15 1/4 Jan
Bethlehem Steel	1	54 1/2	54 1/2 54 1/2	20	50 1/2 Jan 59 3/4 Jan
Chesapeake & Ohio	25	32 1/2	33 1/2 33 1/2	76	32 1/2 Mar 38 3/4 Feb
Chrysler Corp	25	76 1/2	78 1/2 78 1/2	70	69 3/4 Jan 80 3/4 Mar
Cities Service	10	84 1/2	84 1/2 84 1/2	28	83 1/2 Jan 94 1/4 Feb
City Products	1	30	31 1/2 31 1/2	120	29 1/2 Jan 32 1/2 Mar
Columbia Gas	1	13 1/2	13 1/2 13 1/2	367	12 3/4 Jan 14 Mar
Day Power & Light	7	32 1/4	32 1/4 32 1/4	175	29 1/4 Jan 32 1/4 Mar
Federated Dept Stores	5	53 1/2	50 3/4 50 3/4	100	49 1/4 Jan 54 1/4 Feb
General Electric	1	53 1/4	54 1/4 54 1/4	79	49 3/4 Jan 56 1/4 Mar
General Motors new	1	51 1/2	51 1/2 52 1/2	239	46 Jan 52 1/2 Mar
International Tel & Tel	1	16 1/2	16 1/2 16 1/2	48	14 1/4 Jan 17 1/2 Mar
National Cash Register	1	47 1/4	47 1/4 47 1/4	42	42 1/4 Jan 49 1/4 Mar
National Distillers	1	27	27 1/4 27 1/4	65	26 1/4 Jan 29 1/4 Jan
New York Central	1	19 3/4	20 1/2 20 1/2	266	19 1/4 Mar 26 1/4 Jan
Ohio Edison	6	32 1/4	32 1/4 32 1/4	110	30 3/4 Jan 33 Jan
Ohio Oil	1	44 3/4	43 3/4 44 3/4	60	43 3/4 Mar 49 1/4 Feb
Packard Motor Car	1	5 1/2	5 1/2 5 1/2	135	4 1/4 Jan 6 1/4 Mar
Pure Oil	1	47 1/2	46 1/2 47 1/2	79	46 1/4 Mar 54 1/4 Feb
Radio Corp	1	19 3/4	20 20	70	16 1/4 Jan 20 1/4 Mar
Schenley Indus	140	34 1/4	34 1/4 34 1/4	85	34 1/4 Mar 41 1/4 Feb
Sears, Roebuck	1	54 1/2	55 1/2 55 1/2	25	51 1/4 Jan 57 1/4 Feb
Socony Vacuum	15	26 1/2	26 1/2 26 1/2	150	25 1/4 Jan 28 1/4 Feb
Southern Co	5	11 1/2	11 1/2 11 1/2	20	11 1/4 Jan 12 1/4 Feb
Standard Brands	1	23 3/4	23 1/4 23 3/4	130	23 1/4 Jan 26 1/4 Feb
Standard Oil (Ky)	10	39 3/8	39 3/8 39 3/8	10	37 3/4 Jan 41 1/4 Feb
Standard Oil (N J)	25	101 1/2	103 103	197	90 3/4 Jan 105 1/4 Mar
Standard Oil (Ohio)	10	34 1/4	33 3/4 35 1/4	206	33 1/4 Mar 38 Jan
Union Carbide	1	54 1/2	54 1/2 54 1/2	25	54 1/4 Jan 59 1/4 Feb
U S Steel (new)	1	41 1/2	41 1/2 42 1/2	376	41 1/4 Mar 47 1/4 Feb
Westinghouse Elec	12.50	38 1/2	38 1/2 38 1/2	10	34 1/4 Jan 38 1/4 Feb

WATLING, LERCHEN & CO.

Members

New York Stock Exchange
Detroit Stock ExchangeNew York Curb Exchange
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DETROIT

Telephone: Woodward 2-5525

Detroit Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
Allen Electric	1	3 1/2	3 1/2 3 1/2	100	3 Jan 3 1/2 Feb
Altes Brewing	1	3 3/8	3 3/8 3 3/8	515	3 3/4 Jan 4 1/4 Jan
American Metal Products	2	18	18 18	200	16 3/4 Jan 19 3/4 Mar
Baldwin Rubber	1	12 1/2	12 1/2 12 1/2	125	11 3/4 Jan 13 Mar
Big Bear Market of Michigan	1	8 3/4	8 3/4 8 3/4	725	8 1/2 Jan 9 1/4 Jan
Bower Roller Bearing	5	27 3/4	27 3/4 27 3/4	110	27 1/4 Mar

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED MARCH 30

STOCKS	Par	Friday	Week's		Sales for Week Shares	Range Since Jan. 1	
		Last Sale Price	Low	High		Low	High
Kaiser-Frazer	1	5%	5%	7	425	5% Mar	8% Jan
Krege Co (S S)	10	--	38%	38%	465	36½ Jan	39 Feb
Lansing Stamping	1	--	3%	3%	100	2½ Jan	3% Mar
LaSalle Wines	2	3	3	3	300	3 Mar	3% Feb
Masco Screw Products	1	--	3	3%	800	2½ Jan	3% Jan
Michigan Sugar preferred	10	8%	8%	8%	100	8½ Mar	8% Feb
Motor Wheel	5	--	28	28	104	25½ Jan	28 Mar
National Electric Welding	1	--	3%	4	320	3¼ Jan	4 Mar
National Stamping	2	--	4%	4½	400	3¼ Jan	4¼ Jan
Packard Motor Car	"	5%	5%	6	2,385	4% Jan	6% Mar
Parke Davis	"	--	47%	49	766	41¼ Jan	49 Mar
Peninsular Metal Products	1	--	3%	3%	400	3 Jan	3% Mar
Rickel (H W) & Co	2	--	1%	1%	450	1% Jan	1% Jan
River Raisin Paper	5	9½	9%	9½	3,470	7¼ Jan	9½ Mar
Scotten-Dillon common	10	--	12%	12½	620	11% Jan	12% Jan
Standard Tube class B common	1	4%	4½	4%	200	4½ Jan	5¼ Jan
Superior Tool & Die	1	--	4	4	100	3¼ Feb	4% Jan
Timken-Detroit Axle	5	--	22%	22%	195	19½ Jan	25 Mar
Toledo Edison	5	10%	10%	10%	555	10% Feb	10% Feb
Udylite Corporation	1	14½	14½	14%	765	13 Jan	15% Mar
United Shirt Distributors	1	9½	9½	9½	100	9¼ Feb	10 Feb
United States Radiator common	1	8%	8½	8%	700	8% Feb	9¼ Jan
Wayne Screw Products	1	--	2	2½	550	1% Jan	2½ Jan

Los Angeles Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
			Low High		Low High
Admiral Corp	1	---	25% 26	337	24 Jan 29% Feb
Alaska Juneau Gold Mining	10	---	3 3%	300	2% Jan 3% Feb
Allied Chemical & Dye Corp	---	a63	a63 a63	125	59% Jan 65% Mar
Allis-Chalmers Mfg Co (Un)	---	a43%	a43 a44%	352	43% Jan 47 Feb
American Airlines Inc (Un)	---	---	15% 16%	845	13% Jan 16% Mar
Amer Radiator & St San Co (Un)	---	---	14% 15	858	12% Jan 15% Mar
American Smelting & Refining (Un)	---	---	71 71	250	71 Mar 71 Mar
American Tel & Tel Co (Un)	100	---	153% 153%	1,056	150% Jan 157% Mar
American Viscose Corp (Un)	25	---	a60% a60%	40	60% Jan 63% Feb
American Woolen Co (Un)	---	---	38% 38%	920	38% Jan 46% Jan
Armco Steel Corp (Un)	30	a39	a39% a39%	270	39 Jan 44% Feb
Armour & Co (Un)	10	---	43 43%	1,025	42% Mar 51 Jan
Armour & Co (Un)	10	---	11% 11%	805	10% Feb 12% Jan
Atchison Topeka & Santa Fe (Un)	5	---	a157% a158%	32	159 Mar 176% Feb
Atlantic Refining Co (Un)	25	---	66% 66%	186	66% Mar 68 Mar
Avco Manufacturing Corp (Un)	3	8%	8 8%	1,435	7% Jan 8% Mar
Baldwin-Lima-Hamilton Corp	13	---	12% 13	350	12% Mar 15% Jan
Baltimore & Ohio RR Co (Un)	100	---	19% 19%	410	19% Mar 24% Jan
Bandini Petroleum Co	1	3%	3% 3%	3,605	3% Mar 4% Feb
Barker Bros Corporation	10	---	a20% a21%	250	17% Jan 23% Feb
Basin Oil Co of Calif	20c	---	7% 7%	1,330	7% Feb 9 Mar
Bendix Aviation Corp (Un)	---	---	a50% a52%	168	51% Jan 59% Feb
Bentley Consolidated Mining (Un)	50c	---	1% 1%	200	1% Jan 1% Jan
Bethlehem Steel Corp (Un)	---	a52%	a52% a53%	325	50% Jan 59% Jan
Bishop Oil Co	2	---	11% 11%	100	11% Jan 15% Feb
Black Mammoth Cons Mining Co	10c	---	3% 3%	1,000	3c Feb 4c Jan
Blue Diamond Corporation	2	8%	8% 8%	1,644	7% Jan 9% Feb
Boeing Airplane Co (Un)	5	---	48% 48%	150	42 Jan 53% Feb
Bolsa Chica Oil Corporation	1	6%	6 6%	2,210	5 Jan 7% Feb
Borden Co (Un)	15	---	a49% a50%	135	50 Feb 50 Feb
Borg-Warner Corp (Un)	5	---	a68 a68%	100	65% Jan 69 Feb
Broadway Department Store Inc	10	9%	9% 10%	2,645	9% Mar 11% Feb
Budd Co (Un)	---	16%	16% 17	255	16 Jan 18% Jan
Byron Jackson Co	---	---	29% 29%	313	24% Jan 31 Mar
California Packing Corp	---	---	61 61	250	58 Jan 61 Mar
Canadian Pacific Ry Co (Un)	25	24%	24% 25%	1,365	22 Jan 29% Feb
Caterpillar Tractor Co (Un)	---	---	a46% a47%	161	49 Mar 51% Jan
Certain-teed Products Corp	1	---	16% 17%	315	15 Jan 17% Feb
Chrysler Corp	25	---	78% 78%	713	71 Jan 80% Mar
Cities Service Co (Un)	10	---	a84% a86%	154	84 Jan 90% Mar
Clary Multiplier Corp	1	---	5% 5%	1,394	4% Jan 6 Feb
Colorado Fuel & Iron Corp common	20	20%	20% 20%	436	19% Jan 26 Feb
Preferred	20	a25%	a25% a26%	284	26% Jan 32% Feb
Columbia Gas System Inc (Un)	---	---	a13% a13%	101	13 Feb 13% Feb
Commercial Solvents Corp (Un)	---	---	24% 24%	205	24% Mar 27% Feb
Commonwealth Edison Co (Un)	25	a30%	a29 a30%	194	28 Jan 29% Jan
Cons Chollar Gould & Savage Mfg	1	25c	25c 25c	800	25c Jan 40c Feb
Consolidated Edison Co of N Y (Un)	---	---	30% 31	609	30% Jan 31% Feb
Consolidated Engineering Corp	1	---	26% 28%	378	21% Jan 33% Jan
Consolidated Liquidating Corp	---	---	a2% a2%	20	2% Feb 2% Feb
Consol Vultee Aircraft Corp (Un)	1	---	18 18	185	17% Mar 21% Feb
Consumers Power Co (Un)	---	---	a34% a34%	22	32% Jan 32% Jan
Continental Motors Corp (Un)	1	---	9% 9%	175	9% Mar 11% Jan
Creameries of America Inc	1	---	12% 12%	100	10% Jan 12% Feb
Crown Zellerbach Corp (Un)	---	---	51 51%	390	49% Jan 54 Mar
Curtis Publishing Co (The) (Un)	---	---	a9 a9	75	8% Jan 9% Jan
Curtis-Wright Corp common (Un)	1	10%	10% 10%	626	10% Mar 12 Jan
Class A	1	---	a23% a23%	10	25% Jan 26% Feb
Douglas Aircraft Co Inc	---	a96%	a93% a97%	140	93% Mar 108 Jan
Dresser Industries Inc	50c	20%	20% 21	200	20% Mar 23% Jan
DuPont Laboratories class A	10c	---	17% 17%	860	14% Jan 19 Mar
duPont de Nemours & Co	5	a88%	a87% a90	273	83% Jan 90% Mar
Eastman Kodak Co	10	---	44% 44%	210	44% Mar 48% Jan
Electrical Products Corp	4	---	12 12	170	11% Jan 12% Feb
Electric Bond & Share Co (Un)	5	---	a20% a20%	50	19% Jan 22% Jan
Emerson Radio & Phonograph	7	14%	14% 14%	328	13% Jan 15% Jan
Exeter Oil Co Ltd class A	1	---	65c 65c	500	50c Jan 90c Feb
Farmers & Merchants Natl Bank	100	316	316 316	35	315 Jan 325 Jan
Fitzsimmons Stores Ltd class A	1	10	9% 10	311	9% Feb 10 Feb
Florida Power & Light Co (Un)	---	---	23 23	187	22 Jan 23 Mar
Garrett Corporation	2	a20%	a20% a20%	295	20% Mar 23% Jan
General Electric Co (Un)	---	---	54 54%	1,151	49% Jan 56% Mar
General Foods Corp (Un)	---	a45%	a44% a46	259	44% Jan 46% Jan
General Motors Corp common	5	---	51% 52%	1,913	46% Jan 52% Mar
General Public Utilities (Un)	---	---	18% 18%	175	17 Jan 19 Mar
Goodrich (B F) Co (Un)	---	---	a44% a44%	130	44 Jan 48% Feb
Goodyear Tire & Rubber Co common	---	a72%	a71% a73%	126	66% Jan 74 Feb
Graham-Paige Corp (Un)	---	a3%	a3% a3%	110	2% Jan 4% Feb
Great Northern Ry Co (Un) pfd	---	---	a48% a48%	80	49 Jan 56% Feb
Greyhound Corp (Un)	3	---	11 11	437	11 Mar 12% Jan
Hancock Oil Co of California class A	---	200	200 201	517	185 Jan 239 Feb
Hilton Hotels Corp	5	---	15% 15%	185	14% Jan 17 Feb
Honolulu Oil Corp	---	---	a55% a55%	50	56 Jan 66% Jan
Hudson Motor Car Co	12.50	---	18% 18%	478	16 Jan 20 Feb
Hunt Foods Inc	---	24%	24% 25	650	18% Jan 28 Mar
Illinois Central RR Co (Un)	100	a61%	a60% a62%	230	62% Mar 68% Mar
Imperial Development Co Ltd	25c	---	3% 3%	1,000	2c Jan 5c Mar
Independent Exploration Co	33%	9%	9% 9%	800	9% Jan 11% Jan
Intercoast Petroleum Corp	10	---	2.25 2.30	302	2.20 Mar 2.75 Feb
Inter Nickel Co of Canada Ltd (Un)	---	---	a34 a34%	221	34% Mar 39% Jan
International Paper Co (Un)	7.50	a50	a49% a51%	280	52% Jan 53% Mar
Int'l Tel & Tel Corp (Un)	---	---	15% 16%	475	13% Jan 18% Mar

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1	
			Low High		Low High	
Jade Oil Company	10c	17c	17c 17c	2,000	7c Jan 29c Feb	
Kaiser-Frazer Corp	1	---	7 7 1/2	1,867	7 Mar 8 1/4 Jan	
Kansas Power & Light Co (Un)	8.75	---	16% 16 3/4	167	16% Feb 16 3/4 Jan	
Kennecott Copper Corp (Un)	---	---	a73 a74	160	75% Jan 77 3/4 Feb	
Kern County Land Co	5	a60 1/2	a59 7/8 a61 1/8	400	58 1/2 Jan 66 Feb	
Lane-Weils Company	1	a39 3/4	a38 5/8 a39 3/4	225	34 3/4 Jan 41 3/4 Feb	
Libby McNeill & Libby (Un)	7	---	9 9 1/2	862	8 3/4 Jan 10 3/4 Feb	
Lincoln Petroleum Co	10c	97 1/2 c	97 1/2 c 1.00	2,420	97 1/2 c Jan 1.20 Feb	
Lockheed Aircraft Corp	1	---	34 34 1/4	440	34 Mar 42 1/4 Feb	
Loew's Inc (Un)	20	---	16 1/2 16 1/2	251	16 1/4 Jan 18 3/4 Feb	
Los Angeles Biltmore Hotel Co	20	26	26 27	855	26 Mar 28 1/4 Feb	
Los Angeles Investment Co	100	---	349 349	10	344 Jan 349 Mar	
Magnavox Company (Un)	1	---	a17 1/4 a17 1/4	50	13 3/4 Jan 17 1/2 Feb	
Mascot Oil Co	1	1.55	1.55 1.65	1,400	90c Jan 2.00 Feb	
Menasco Manufacturing Co	1	---	2 3/4 3	1,200	2 3/4 Mar 4 Jan	
Merchants Petroleum Company	1	75c	75c 75c	100	70c Jan 1.15 Feb	
Middle South Utilities Inc (Un)	---	a18 3/4	a18 1/2 a18 3/4	70	18 3/4 Jan 19 3/4 Feb	
Minnesota Power & Light Co (Un)	---	---	31 1/2 31 1/2	100	31 1/2 Mar 31 1/2 Feb	
Monogram Pictures Corp	1	---	a2 1/4 a2 1/4	30	2 1/4 Jan 2 1/2 Feb	
Montana Power Co (Un)	---	23 3/4	23 3/4 24	253	21 1/2 Jan 24 Mar	
Montgomery Ward & Co Inc (Un)	3	---	a67 1/4 a69 3/4	415	65 Jan 73 3/4 Feb	
Motorola Inc	---	---	a49 a49	15	42 Jan 51 3/4 Mar	
Mt Diablo Oil Mining & Dev Co	1	---	3 3/4 3 3/4	120	2.35 Jan 4 1/4 Jan	
Nash-Kelvinator Corp (Un)	5	---	20 1/4 20 1/4	340	19 Jan 22 1/2 Jan	
National Distillers Prod Corp (Un)	---	---	a26 1/2 a27	40	27 Jan 29 Feb	
New York Central RR (Un)	---	19 3/4	19 1/2 21	2,180	19 1/2 Mar 26 1/4 Jan	
Norden Corporation Limited	1	23c	19c 23c	20,500	8c Jan 26c Mar	
North Amer Aviation Inc (Un)	1	---	15 3/4 15 3/4	550	15 3/4 Mar 19 Feb	
North American Co (Un)	10	---	18 1/2 18 1/2	150	18 1/2 Mar 19 1/2 Feb	
Northern Pacific Railway Co (Un)	100	---	a32 a32 3/4	140	32 1/4 Jan 37 1/4 Feb	
Northrop Aircraft Inc	---	---	14 1/4 14 1/4	595	13 3/4 Jan 15 3/4 Mar	
Oceanic Oil Co	1	1.75	1.70 1.80	3,200	1.70 Jan 2.10 Jan	
Ohio Edison Company (Un)	---	---	32 32	212	31 1/4 Jan 32 1/2 Feb	
Ohio Oil Company (Un)	---	a44 1/4	a43 1/2 a44 1/4	124	46 1/4 Mar 48 1/4 Jan	
Pacific Finance Corp of Calif	10	---	19 1/4 19 1/4	100	16 1/4 Jan 19 1/4 Mar	
Pacific Gas & Elec common	25	31 1/2	31 1/2 32 1/2	1,189	32 1/4 Jan 34 3/4 Mar	
Rights	---	1/8	1/8 3/4	79,881	1/8 Mar 1/4 Mar	
5 1/2% preferred	25	---	a30 3/4 a30 3/4	40	31 3/4 Mar 32 1/2 Feb	
5% redeemable preferred	25	---	26 1/2 26 1/2	100	26 1/4 Mar 28 Mar	
5% redeemable A preferred	25	---	a26 1/4 a26 1/4	40	27 Mar 28 3/4 Jan	
4.80% 1st preferred	25	---	26 1/2 26 1/2	100	26 1/4 Mar 28 1/2 Feb	
Pacific Indemnity Company	10	---	61 1/2 61 1/2	300	55 Mar 61 1/2 Mar	
Pacific Lighting Corp common	---	---	53 1/4 53 1/4	288	50 Jan 53 1/4 Mar	
Pacific Petroleum Ltd	1	8 3/4	8 3/4 9	1,900	7 3/4 Jan 9 3/4 Feb	
Pacific Public Service Co pfd	---	---	23 23	200	23 Mar 23 Mar	
Pacific Western Oil Corp common	10	---	a48 3/4 a49 3/4	68	45 3/4 Mar 51 1/4 Jan	
Preferred (Un)	10	---	8 3/4 8 3/4	100	8 1/4 Jan 8 3/4 Mar	
Packard Motor Car Co (Un)	---	---	5 3/4 6	1,414	4 1/4 Jan 7 Mar	
Pan American World Airways (Un)	1	---	11 1/4 11 3/4	765	10 3/4 Mar 12 1/2 Feb	
Paramount Pictures Inc (Un)	1	23	22 1/2 23	935	21 1/2 Jan 25 Feb	
Pennsylvania RR Co (Un)	50	---	20 21 1/4	667	20 Mar 26 1/4 Jan	
Pepsi-Cola Co (Un)	33 3/4	a10 1/4	a10 1/4 a10 3/4	160	9 3/4 Jan 12 3/4 Jan	
Phelps Dodge Corp (Un)	25	---	a61 1/4 a61 1/2	145	61 1/4 Mar 68 1/4 Jan	
Philco Corp	3	a23 1/2	a23 1/2 a24 1/2	189	23 1/4 Jan 24 1/2 Feb	
Puget Sound Pulp & Timber Co	---	28 3/4	28 3/4 29 1/2	300	26 3/4 Jan 30 1/2 Mar	
Pullman Incorporated (Un)	---	a42 1/4	a42 1/4 a43	50	43 1/4 Mar 46 1/4 Feb	
Pure Oil Company (Un)	---	---	46 3/4 46 3/4	270	46 1/4 Mar 54 3/4 Feb	
Radio Corp of America (Un)	---	---	19 20	1,693	16 3/4 Jan 21 Mar	
RKO Pictures Corp (Un)	1	3 3/4	3 3/4 3 1/2	1,520	3 3/4 Mar 4 1/4 Feb	
RKO Theatres Corp	1	---	a4 a4	40	3 3/4 Jan 5 1/4 Feb	
Republic Steel Corporation (Un)	---	---	42 42	494	41 3/4 Mar 48 1/2 Feb	
Reserve Oil & Gas Company	1	34	33 1/2 35	1,373	20 3/4 Jan 37 3/4 Feb	
Rexall Drug Inc	2.50	---	7 1/4 7 1/4	620	7 Jan 8 1/2 Feb	
Rheem Mfg Co	1	---	32 3/4 32 3/4	100	28 Jan 32 3/4 Mar	
Rice Ranch Oil Co	1	87 1/2 c	80c 87 1/2 c	1,900	55c Jan 1.00 Feb	
Richfield Oil Corporation	---	51 1/2	50 3/4 51 1/2	871	50 3/4 Mar 57 1/2 Feb	
Ryan Aeronautical Company	1	---	9 3/4 9 3/4	1,230	9 3/4 Mar 10 1/4 Jan	
Safeway Stores Inc	5	a38 1/2	a37 3/4 a38 1/2	195	35 3/4 Jan 38 3/4 Mar	
St Regis Paper Co (Un)	5	---	12 1/2 12 1/2	150	11 1/4 Jan 13 3/4 Mar	
Schenley Industries	1.40	---	a34 3/4 a34 3/4	220	35 1/4 Mar 40 1/4 Jan	
Seaboard Finance Co	1	18 3/4	18 3/4 18 3/4	696	17 3/4 Jan 19 1/2 Feb	
Seaboard Oil Co of Delaware (Un)	---	---	79 1/2 79 1/2	150	79 1/2 Mar 79 1/2 Mar	
Sears Roebuck & Company	---	---	54 1/2 54 1/2	387	52 3/4 Jan 57 3/4 Feb	
Shell Oil Company	15	a54 1/2	a54 1/2 a55 1/2	73	54 1/2 Feb 56 1/2 Feb	
Sierra Trading Corp	25c	---	5c 6c	2,000	4c Feb 8c Feb	
Signal Oil & Gas Co class A	---	68	67 68	1,597	63 Mar 82 1/4 Jan	
Signal Petroleum Co of Calif	1	---	20c 20c	1,700	16c Jan 30c Jan	
Sinclair Oil Corp	---	---	37 1/2 37 1/2	827	34 1/2 Jan 38 3/4 Feb	
Socony-Vacuum Oil Co Inc (Un)	15	---	26 1/4 26 1/2	678	25 3/4 Jan 28 1/2 Feb	
Southern Calif Edison Co Ltd com	25	33 1/2	33 1/2 33 3/4	1,973	33 1/2 Jan 35 3/4 Mar	
Original preferred	25	45 1/2	45 1/2 45 1/2	20	45 1/2 Mar 46 Jan	
4.32% preferred	25	25	25 26 1/4	552	25 Mar 28 1/2 Feb	
4.48% preferred	25	---	28 3/4 29	509	28 3/4 Mar 29 3/4 Feb	
Southern Calif Gas Co 6% preferred	25	---	32 3/4 32 3/4	200	32 3/4 Mar 32 3/4 Jan	
6% class A preferred	25	32	32 32 3/4	590	31 1/4 Jan 34 1/2 Feb	
Southern Calif Petroleum Corp	2	24	20 1/4 24	1,883	15 Jan 24 Mar	
Southern Co	5	---	11 1/2 11 1/2	270	11 1/4 Jan 12 1/4 Jan	
Southern Pacific Company	---	---	64 3/4 65	922	63 3/4 Mar 73 3/4 Feb	
Southern Railway Company	---	---	52 52	240	51 3/4 Jan 60 3/4 Feb	
Standard Brands Inc (Un)	---	---	a23 3/4 a23 3/4	112	23 3/4 Jan 25 Feb	
Standard Oil Co of Calif (new)	---	---	44 3/4 45 3/4	2,753	44 Mar 48 Mar	
Standard Oil Co (Ind) (Un)	25	a60 3/4	a59 1/2 a60 3/4	253	63 1/2 Jan 65 Jan	
Standard Oil Co (N J) (Un)	25	103 3/4	100 3/4 103 3/4	494	92 Jan 104 3/4 Feb	
Stone & Webster Inc (Un)	---	---	a23 a23	15	19 1/4 Jan 24 Feb	
Studebaker Corporation (Un)	1	---	33 33	350	29 1/2 Jan 35 3/4 Mar	
Sunray Oil Corporation common	1	---	18 1/2 19 1/2	2,969	17 1/2 Jan 21 1/4 Feb	
4 1/4% preferred B	25	---	31 3/4 31 3/4	225	30 3/4 Jan 36 1/4 Feb	
Swift & Company (Un)	25	---	a34 1/4 a34 1/4	119	36 1/4 Mar 37 1/4 Feb	
Sylvania Electric Prod (Un)	---	---	27 1/2 28 1/4	512	24 1/4 Jan 29 1/2 Mar	
Texas Company (Un)	25	a91 1/2	a89 3/4 a91 1/4	103	84 Jan 93 3/4 Feb	
Texas Gulf Sulphur Co (Un)	---	---	a94 3/4 a95 1/2	41	91 3/4 Mar 95 1/4 Mar	
Textron Incorporated common	50c	---	20 1/4 21 1/4	250	18 1/2 Jan 23 3/4 Mar	
Tidewater Assoc Oil Co (Un)	10	---	32 1/2 32 1/2	275	32 Mar 37 3/4 Jan	
Transamerica Corporation	2	16 3/4	16 3/4 16 3/4	3,127	16 1/4 Jan 20 1/4 Jan	
Trans World Airlines Inc	5	---	24 25 1/2	362	23 3/4 Jan 27 3/4 Jan	
Truax-Traer Coal Co	5	---	a15 3/4 a16 3/4	13	---	---
Twentieth Century-Fox Film (Un)	---	21 1/4	21 1/4 21 1/4	320	21 Jan 24 1/4 Feb	
Union Carbide & Carbon Corp (Un)	---	---	54 3/4 54 3/4	316	54 1/4 Mar 58 1/2 Feb	
Union Oil Co of Calif common	25	35	35 35 3/4	1,542	34 3/4 Jan 39 3/4 Feb	
Union Pacific Railroad Co (Un)	50	---	a100 1/4 a101 1/4	164	---	---
United Aircraft Corp (Un)	5	---	35 3/4 35 3/4	255	34 3/4 Jan 40 Feb	
United Air Lines Inc (Un)	10	---	28 29 1/4	562	23 3/4 Jan 29 3/4 Mar	
United Gas Corp (Un)	10	---	20 20 3/4	114	20 Jan 22 1/4 Feb	
United Param't Theatres com (Un)	1	---	20 20	345	18 3/4 Jan 21 1/4 Feb	
United States Rubber Co (Un)	10	a53 3/4	a53 3/4 a55	171	52 1/2 Jan 58 1/4 Feb	
United States Steel Corp	---	---	41 42 1/2	2,027	41 Mar 47 1/2 Jan	
Universal Consolidated Oil Co	10	80	78 80	369	63 Jan 86 3/4 Mar	
Universal Pictures Co Inc (Un)	1	---	10 10 1/4	215	10 Mar 12 Feb	
Van de Kamp's Hol-Dutch Bake	---	14	14 14	240	14 Mar 14 1/2 Jan	
Warner Bros Pictures Inc (Un)	5	---	11 3/4 11 3/4	150	11 1/4 Mar 13 1/2 Feb	
West Kentucky Coal Co (Un)	4	a25 3/4	a25 3/4 a25 3/4	50	25 3/4 Mar 28 Feb	
Western Air Lines Inc	1	---	14 14	100	12 Jan 14 3/4 Mar	
Western Union Tel Co (Un)	---	---	a41 3/4 a41 3/4	30	41 Jan 44 1/4 Feb	
Westinghouse Elec Corp (Un)	12.50	38 3/4	38 3/4 38 3/4	1,092	34 3/4 Jan 38 3/4 Mar	
Willys-Overland Motors Inc (Un)	1	---	a9 1/4 a9 3/4	30	10 Mar 12 Jan	
Woolworth (F W) Co (Un)	10	---	45 1/4 45 1/4	132	44 Jan 45 3/4 Jan	
Zenda Gold Mining Co	10c	17c	12c 17c	97,500	8c Jan 17c Mar	
Zenith Radio Corp (Un)	---	67 3/4	67 3/4 67 3/4	205	54 Jan 67 1/2 Feb	

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED MARCH 30

DAYTON & GERNON

105 SO. LA SALLE ST. CHICAGO 3, ILL.

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Midwest Stock Exchange

Chicago Board of Trade

MIDWESTERN LISTED AND UNLISTED SECURITIES

MINNEAPOLIS

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Midwest Stock Exchange

A compilation of the round-lot transactions only.

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
			Low High		Low High
Abbott Laboratories	5	26 1/2	26 1/2 26 1/2	400	23 1/2 Jan 29 Feb
Acme Steel Co.	10	18	18 18	200	16 Jan 19 Jan
Adams (J D) Mfg Co.	1	26 1/2	26 1/2 26 1/2	400	23 1/2 Jan 29 Feb
Admiral Corp.	1	26 1/2	26 1/2 26 1/2	400	23 1/2 Jan 29 Feb
Advanced Alum Castings	5	10 1/2	10 1/2 10 1/2	550	7 Jan 9 Jan
Affiliated Gas Equipment	1	10 1/2	10 1/2 10 1/2	1,500	9 Jan 11 1/2 Mar
Akron Brass Mfg	50c	4 1/2	4 1/2 4 1/2	100	4 Jan 4 1/2 Mar
Allegheny Corp (Un)	1	3 1/2	3 1/2 3 1/2	900	3 1/2 Feb 4 1/2 Jan
Allied Laboratories	35	35	35 35 1/2	750	35 Mar 40 1/2 Feb
American Airlines (Un)	1	15 1/2	15 1/2 15 1/2	2,300	13 Jan 16 1/2 Mar
American Invest Co (Ill)	1	19 1/2	19 1/2 19 1/2	1,000	18 Jan 19 1/2 Mar
American Rad & Stand San (Un)	1	14 1/2	14 1/2 14 1/2	2,500	12 1/2 Jan 15 1/2 Mar
American Tel & Tel Co	100	154	153 1/2 154 1/2	700	150 Jan 158 1/2 Feb
Anaconda Copper Mining (Un)	50	39 1/2	38 1/2 40	1,100	38 1/2 Mar 44 1/2 Feb
Armco Steel Co (Un)	10	43	43 43 1/2	900	42 1/2 Mar 51 1/2 Jan
Armour & Co (Ill) common	5	11 1/2	11 11 1/2	1,200	10 1/2 Feb 12 1/2 Jan
Asbestos Manufacturing Co.	1	1 1/2	1 1/2 1 1/2	150	1 1/2 Jan 1 1/2 Feb
Ashland Oil & Refining Co common	1	29 1/2	29 1/2 29 1/2	300	27 1/2 Jan 32 1/2 Feb
Atty Products Corp.	4	7 1/2	7 1/2 7 1/2	200	6 1/2 Jan 8 1/2 Jan
Avco Mfg Corp.	3	8 1/2	8 8 1/2	2,000	7 1/2 Jan 8 1/2 Mar
Bastian-Blessing Co.	47 1/2	47 1/2	48	450	37 Jan 50 Mar
Belden Mfg Co.	10	20 1/2	20 20 1/2	1,000	17 1/2 Jan 20 1/2 Mar
Bendix Aviation	5	51	51 51	200	51 Mar 59 1/2 Feb
Berghoff Brewing Corp.	1	6 1/2	6 1/2 7 1/2	2,450	4 1/2 Jan 8 Feb
Bethlehem Steel Corp (Un)	1	53 1/2	52 1/2 53 1/2	800	49 1/2 Jan 60 Jan
Binks Manufacturing Co.	1	16	16 16 1/2	150	14 1/2 Jan 17 Mar
Booth Fisheries Corp.	5	12 1/2	12 12 1/2	1,150	10 1/2 Jan 12 1/2 Mar
Borg (George W) Corp.	10	18 1/2	18 18 1/2	1,450	15 1/2 Jan 20 Mar
Brach & Sons (E J)	1	48	50	250	48 Mar 53 1/2 Mar
Brown & Bigelow	1	12 1/2	12 1/2 12 1/2	100	11 1/2 Jan 13 1/2 Feb
Budd Co (Un)	17	17	17 17 1/2	400	16 1/2 Jan 18 1/2 Jan
Burkhart (F) Manufacturing	8	36	36 36	200	28 Jan 39 Feb
Burton-Dixie Corp.	12.50	19 1/2	19 1/2 19 1/2	50	18 1/2 Jan 20 Feb
Butler Bros common	10	13 1/2	13 1/2 13 1/2	200	12 1/2 Jan 15 1/2 Feb
Canadian Pacific (Un)	25	24 1/2	24 1/2 25	700	21 1/2 Jan 29 1/2 Feb
Carr-Consolidated Biscuit	1	3 1/2	3 1/2 3 1/2	300	3 1/2 Jan 5 1/2 Jan
Centlivre Brewing Corp.	50c	3 1/2	3 1/2 3 1/2	750	3 1/2 Jan 3 1/2 Jan
Central & South West Corp.	5	14 1/2	14 1/2 14 1/2	800	13 1/2 Jan 15 1/2 Mar
Central Illinois Light Co.	1	33 1/2	34	400	32 1/2 Jan 35 Feb
Central Ill Secur Corp common	1	3 1/2	3 1/2 3 1/2	500	2 Jan 3 1/2 Feb
Convertible preferred	1	25	25 25	250	22 1/2 Jan 25 1/2 Feb
Chesapeake & Ohio (Un)	25	33	33 33 1/2	1,300	33 Mar 38 1/2 Feb
Chicago Corp common	1	14	14 14	200	12 1/2 Jan 16 1/2 Feb
Chicago Milw St Paul & Pac Ry.	1	22 1/2	22 1/2 22 1/2	800	22 1/2 Jan 29 1/2 Feb
Chicago Rock Island & Pacific Ry.	52	52	52 52	100	52 Mar 59 1/2 Feb
Chicago Towel Co common	1	100	100 100 1/2	100	91 Jan 101 Mar
Convertible preferred	1	116	116 116	20	115 Jan 116 Mar
Chrysler Corp	25	77	78 78 1/2	2,000	69 1/2 Jan 80 1/2 Mar
Cities Service Co.	10	86 1/2	87 1/2	200	82 1/2 Jan 94 Feb
Cleveland Cliffs Iron common	1	22	22 23 1/2	3,700	22 Mar 25 1/2 Feb
4 1/2 % preferred	100	87 1/2	87 1/2	300	87 Jan 90 Feb
Cleveland Elec Illum Co.	1	45 1/2	46	200	42 1/2 Jan 46 1/2 Jan
Clinton Foods Inc.	1	32 1/2	32 1/2 32 1/2	300	30 1/2 Jan 33 1/2 Mar
Columbia Gas System (Un)	13 1/2	13 1/2	13 1/2 13 1/2	900	12 1/2 Jan 14 Mar
Commonwealth Edison	25	29	29 29 1/2	4,190	27 1/2 Jan 29 1/2 Mar
Consolidated Vultee Aircraft (Un)	1	17 1/2	17 1/2 18	600	21 Feb 21 Feb
Consumers Co preferred	50	45 1/2	46	11	30 1/2 Feb 49 Mar
Consumers Power	1	33 1/2	33 1/2 34	700	31 Jan 34 1/2 Mar
Container Corp of America	20	34	34 34	100	32 1/2 Jan 40 Feb
Continental Motors Corp	1	9 1/2	9 1/2 9 1/2	300	9 Mar 11 1/2 Jan
Crane Company	25	34 1/2	33 1/2 35 1/2	1,300	27 1/2 Jan 35 1/2 Mar
Curtiss-Wright Corp (Un)	1	10 1/2	10 1/2 10 1/2	700	10 1/2 Mar 12 1/2 Jan
Detroit & Cleveland Nav (Un)	5	8 1/2	8 1/2 8 1/2	100	7 1/2 Jan 9 1/2 Mar
Dodge Manufacturing Corp	10	10 1/2	11 11	850	10 1/2 Jan 12 1/2 Feb
Doehler-Jarvis Corp	5	32 1/2	32 1/2 32 1/2	100	31 Jan 35 1/2 Mar
Domestic Finance Corp class A	1	4 1/2	4 1/2 4 1/2	700	4 1/2 Jan 5 1/2 Jan
Dow Chemical Co.	15	87 1/2	87 1/2 87 1/2	200	79 1/2 Jan 92 1/2 Feb
Du Pont Lab Inc (Allen B) class A	10c	17 1/2	17 1/2 18 1/2	800	15 1/2 Jan 19 Mar
du Pont (E I) de Nemours (Un)	5	87 1/2	87 1/2 89 1/2	300	82 1/2 Jan 91 1/2 Mar
Eastman Kodak (Un)	10	43 1/2	43 1/2 43 1/2	300	43 1/2 Mar 48 1/2 Jan
Eddy Paper Corp (The)	1	138	138 138	5	119 1/2 Jan 145 Mar
Electric Controller & Mfg	1	135	135 135	4	114 Jan 152 Mar
Erie Railroad	1	20 1/2	21	800	19 1/2 Jan 24 1/2 Feb
Falstaff Brewing Corp.	1	15 1/2	15 1/2 15 1/2	100	14 1/2 Jan 16 1/2 Feb
Flour Mills of America Inc.	5	12	12 12	150	11 1/2 Jan 13 Jan
Four-Wheel Drive Auto.	10	8	7 1/2 8	600	7 1/2 Mar 9 1/2 Jan
General Box Corporation	1	2 1/2	2 1/2 2 1/2	700	2 1/2 Jan 3 1/2 Feb
General Candy Corp.	5	18	18 18	100	14 Jan 18 Feb
General Electric Co (Un)	1	53 1/2	54 1/2	800	49 1/2 Jan 56 1/2 Mar
General Finance Corp common	1	6 1/2	6 1/2 6 1/2	500	6 Jan 6 1/2 Feb
General Motors Corp.	5	52	51 1/2 52 1/2	3,400	46 1/2 Jan 52 1/2 Mar
General Public Utilities	1	18 1/2	19	500	17 Jan 19 1/2 Mar
Gibson Refrigerator Co.	5	10	9 1/2 10 1/2	700	9 1/2 Jan 11 1/2 Feb
Gillette Safety Razor Co new	1	28 1/2	28 1/2 28 1/2	100	24 1/2 Jan 30 1/2 Feb
Gillette Co (Un)	1	33 1/2	33 1/2 33 1/2	200	28 1/2 Jan 36 1/2 Feb
Goodyear Tire & Rubber Co.	2	72	71 1/2 72	200	65 1/2 Jan 78 1/2 Mar
Gossard Co (W H)	1	11 1/2	11 1/2 11 1/2	250	10 1/2 Jan 12 1/2 Jan
Graham-Paige Corp (Un)	1	3 1/2	3 1/2 3 1/2	700	2 1/2 Jan 4 1/2 Feb
Gray Drug Stores	1	11 1/2	11 1/2 11 1/2	300	11 1/2 Jan 13 Feb
Great Lakes Dredge & Dock	1	17 1/2	17 17 1/2	550	15 1/2 Jan 19 1/2 Feb
Greif Bros Cooperage class A	1	17 1/2	18 1/2	300	13 1/2 Jan 19 1/2 Feb
Greyhound Corp (Un)	1	11 1/2	11 1/2 11 1/2	400	11 Jan 12 1/2 Jan
Griesedieck Western Brewery	2	25 1/2	25 1/2 25 1/2	250	19 Mar 25 1/2 Mar

For footnotes see page 43.

STOCKS

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
			Low High		Low High
Hallcrafters Co.....	1	8	7 7/8 8 1/4	7,550	7 1/4 Jan 8 3/8 Feb
Hammond Instrument Co.....	1	19 1/2	19 19 1/2	550	19 Mar 20 1/2 Feb
Harnischfeger Corp.....	10	33	33 33 1/4	200	28 1/2 Jan 34 1/2 Feb
Helleman (G) Brewing Co.....	1	25 1/2	25 1/2 26 1/2	1,100	25 1/2 Mar 27 1/2 Feb
Hibbard Spencer Bartlett.....	25	41	41 42	108	38 1/2 Jan 44 1/2 Feb
Hupp Corporation.....	1	3 3/4	3 3/4 3 3/4	100	3 3/4 Mar 4 1/2 Jan
Huttig Sash & Door common.....	5	27 1/2	27 1/4 27 1/2	300	23 1/2 Feb 27 1/2 Mar
Hydraulic Press Brick \$6 pfd.....	50	33 1/2	34	125	28 1/2 Jan 35 Feb
Illinois Brick Co.....	10	11 1/2	11 1/2 12 1/4	600	10 Jan 13 Feb
Independent Pneumatic Tool.....	1	18	18 18 1/4	750	18 Mar 20 Feb
Indiana Steel Products Co.....	1	10 1/2	10 10 3/4	400	8 3/4 Jan 11 1/2 Jan
Indianapolis Power & Light.....	1	30	30 30 3/4	700	28 1/2 Feb 30 3/4 Mar
Inland Steel.....	1	51 3/4	51 3/4 53 1/2	300	51 3/4 Mar 61 1/2 Feb
Interlake Steamship Co.....	1	40	40	50	39 Jan 41 Jan
International Harvester.....	1	33 3/4	34 3/4	1,000	32 1/2 Jan 37 3/4 Feb
International Minerals & Chemical.....	5	26 1/2	26 1/2 28 1/4	1,000	26 Mar 28 3/4 Mar
International Packers, Ltd.....	15	14	14 14	300	12 1/2 Jan 14 3/4 Jan
International Paper (Un).....	7.50	51	51	100	49 1/4 Mar 55 Jan
International Tel & Tel (Un).....	1	x15 1/2	16 1/2	1,200	13 3/4 Jan 18 1/4 Mar
Iowa Illinois Gas & Elec (Un).....	1	25 1/2	25 1/2 26 1/4	1,000	25 3/4 Jan 27 3/4 Jan
Iowa Power & Light (Un).....	10	21 1/2	21 1/4 21 1/2	1,200	21 1/4 Mar 23 1/2 Jan
Jones & Laughlin Steel Corp.....	10	25 1/2	25 1/2 26 1/2	1,500	25 Mar 31 1/2 Jan
Kansas City Power & Light.....	1	24	24 24 1/2	1,400	24 Mar 26 Jan
Katz Drug Co.....	1	10	10 10	150	9 3/4 Mar 13 Feb
Kelley Island Lime & Transport.....	1	21	21 21 3/4	800	20 Jan 22 3/4 Jan
Kellogg Switchboard & Supply com.....	1	16 3/4	16 3/4 18	2,200	14 1/2 Jan 18 Mar
Knapp Monarch Co.....	1	6 1/4	6 1/4 6 3/4	400	5 1/4 Jan 7 1/2 Jan
Koppers Co Inc.....	10	42 1/2	42 1/2 43 1/2	100	35 3/4 Jan 43 1/2 Mar
Kropp Forge Co.....	33 1/2 c	4 1/4	4 1/4 4 3/4	350	4 Jan 4 3/4 Feb
La Salle Extension University.....	5	5	5	100	4 3/4 Mar 5 1/2 Jan
Laclede-Christy Co.....	5	15 1/2	15 1/2 16 1/4	500	15 3/4 Mar 17 3/4 Feb
Laclede Gas Co (Un).....	4	7 3/4	7 1/4 7 3/4	1,900	7 Jan 7 3/4 Mar
Lamson & Sessions Co.....	10	16 1/2	16 1/2 16 3/4	600	15 1/2 Jan 17 1/2 Feb
Leath & Co common.....	1	16 3/4	16 16 3/4	900	14 3/4 Jan 19 1/4 Mar
\$2.50 preferred.....	*	37 3/4	37 3/4	43	37 3/4 Mar 40 Feb
Libby McNeill & Libby.....	7	9	9 9 1/4	1,200	8 3/4 Jan 10 3/4 Feb
Lincoln Printing Co common.....	1	20 1/2	20 1/2 21	250	19 Jan 23 Feb
Lindsay Lt & Chem common.....	1	70 3/4	71	100	63 Jan 80 Mar
Loneragan Mfg class B.....	1	4 1/4	3 1/2 4 1/4	2,100	3 Feb 4 1/4 Mar
Marshall Field & Co.....	1	31 1/2	31 1/2 31 3/4	300	31 3/4 Mar 38 3/4 Feb
Medusa Portland Cement Co.....	1	38 3/4	38 3/4 39 1/2	350	38 3/4 Mar 43 Jan
Metropolitan Brick Inc.....	4	6 1/4	6 1/4 6 1/2	100	6 Jan 7 1/2 Feb
Middle South Utilities Inc.....	1	18 1/2	18 1/2 18 3/4	900	18 1/2 Mar 19 3/4 Mar
Miller & Hart vtc common.....	1	5	5 5 1/2	1,900	5 Mar 6 1/4 Jan
Minneapolis Brewing Co.....	1	16 1/2	16 1/2	150	16 1/2 Mar 17 1/4 Jan
Missouri Portland Cement.....	25	27	27 27	150	23 3/4 Jan 28 3/4 Mar
Modine Mfg Co.....	1	37	37 37 1/2	250	36 1/2 Jan 38 1/2 Mar
Monroe Chemical Co common.....	*	2 1/2	2 1/2	30	2 Mar 4 Feb
Montgomery Ward & Co.....	1	70	68 3/4 70	8,400	64 1/2 Jan 74 3/4 Feb
Motorola Inc.....	3	48 1/2	48 1/2 50 1/2	200	40 3/4 Jan 51 Mar
Muskegon Motor Specialties.....	1	22	22	75	20 Feb 23 Jan
Conv class A.....	*	8 3/4	9 1/4	550	7 3/4 Jan 9 1/2 Mar
Muter Company.....	50c	8 3/4	9 1/4	550	7 3/4 Jan 9 1/2 Mar
Nash-Kelvinator Corp (Un).....	5	20 1/2	20 1/2	600	18 1/2 Jan 22 3/4 Feb
National Container Corp.....	1	17	17	50	17 Mar 17 Mar
National Pressure Cooker.....	2	13	13	100	13 Mar 16 1/2 Feb
National Standard Co.....	10	36	36 36 1/4	150	32 Jan 36 3/4 Mar
National Tile & Mfg.....	1	6 1/2	6 1/2 6 3/4	500	4 3/4 Jan 6 3/4 Feb
New York Central RR (Un).....	1	19 1/2	19 1/2 21	2,000	19 1/2 Mar 26 1/4 Jan
North American Aviation (Un).....	1	15 1/2	15 1/2 15 1/2	200	15 1/2 Mar 19 Feb
North American Car Corp.....	10	17 1/2	17 1/2	50	16 Mar 18 1/4 Feb
North American Co.....	10	18 3/4	18 1/2 18 3/4	1,600	17 1/2 Jan 19 Jan
Northern Illinois Corp.....	1	8 3/4	8 3/4 8 3/4	200	8 3/4 Mar 9 3/4 Feb
Northern States Power (Minn) (Un).....	1	10 1/2	x10 1/2 10 3/4	8,800	10 Feb 10 3/4 Mar
Northwest Bancorporation.....	1	33 1/2	33 1/2	500	29 1/4 Jan 34 Mar
Oak Mfg Co.....	1	14 1/2	14 1/2 14 3/4	5,150	13 3/4 Jan 16 3/4 Jan
Stock purchase warrants.....	1	1 1/2	2	7,000	1 1/2 Jan 3 3/4 Jan
Ohio Edison Co.....	3	32	32 32 1/2	1,200	30 3/4 Jan 32 3/4 Jan
Ohio Oil (Un).....	1	43 1/2	45	300	43 3/4 Mar 49 3/4 Feb
Packard Motor Car (Un).....	1	5 1/2	5 1/2 6	2,700	4 3/4 Jan 6 3/4 Mar
Pan American World Airways (Un).....	2 1/2	11 1/2	11 1/2	500	10 3/4 Mar 12 3/4 Feb
Paramount Pictures (Un).....	1	22 1/2	22 1/2	300	21 3/4 Jan 25 1/2 Feb
Peabody Coal Co common.....	5	8 1/4	8 1/2	1,100	8 1/4 Mar 10 1/4 Jan
5 c conv prior preferred.....	25	22	21 1/2 22	200	21 1/4 Mar 25 1/4 Jan
Pennsylvania RR.....	50	20 1/2	21 1/2	2,700	20 1/4 Mar 26 1/4 Jan
Pepsi-Cola Co (Un).....	33 1/2 c	10 1/2	10 1/2	900	9 3/4 Jan 12 3/4 Jan
Perfect Circle Corp.....	2.50	14	14	100	14 Mar 14 Mar
Potter Co (The).....	1	13 1/4	13 1/4	50	10 Jan 14 1/2 Feb
Pressed Steel Car Co.....	1	13 1/2	13 1/2	200	13 1/4 Jan 16 3/4 Jan
Process Corp.....	1	5	5	2	4 1/2 Mar 5 Feb
Public Service of Indiana common.....	1	29	29 1/2 29 3/4	600	27 3/4 Jan 30 Feb
Pure Oil Co (Un).....	1	47 1/2	46 3/4 47 3/4	500	46 3/4 Jan 54 1/2 Feb
Quaker Oats Co.....	5	37	37 37 1/2	190	34 Jan 47 Feb
Radio Corp of America (Un).....	1	19 1/2	19 1/2 20 1/2	2,300	16 1/2 Jan 21 Mar
R-K-O Pictures Corp.....	1	3 1/2	3 1/2	600	3 1/2 Mar 4 1/4 Jan
R-K-O Theatres Corp.....	1	4	4 4 1/4	400	3 3/4 Jan 5 1/4 Feb
Raytheon Manufacturing Co.....	5	10 1/2	10 1/2	100	10 1/4 Mar 12 Jan
Remington Rand (Un).....	50c	16 1/2	16 1/2 17 1/2	400	14 3/4 Jan 18 1/4 Mar
Republic Steel Corp (Un).....	1	41	42 3/4	1,700	41 1/4 Mar 49 1/4 Feb
Rexall Drug (Un).....	2 1/2	7 1/2	7 1/2 7 3/4	1,000	7 Jan 8 1/2 Feb
Richman Bros Co.....	1	42	42 42 1/2	500	41 Mar 49 1/4 Feb
St Louis Public Service A com.....	1	8 1/2	8 3/4 8 3/4	2,600	7 1/4 Jan 10 Feb
Sangamo Electric Co.....	1	42 1/4	42 1/4 42 3/4	150	36 Jan 44 Mar
Schwitzer-Cummins Co.....	1	15 1/2	15 1/2 16 1/4	200	12 Jan 17 Mar
Sears Roebuck & Co.....	1	54 1/2	54 1/2 55 3/4	800	51 1/4 Jan 57 1/2 Feb
Securities Inv Co of St Louis com.....	10	12 1/2	12 1/2 12 3/4	200	12 1/2 Mar 13 Feb
Serrick Corp class B common.....	1	15 1/4	15 1/4	50	13 1/4 Jan 16 3/4 Feb
Shell Oil Co.....	15	54	54	100	54 Mar 58 1/4 Jan
Shellmar Prod Corp.....	1	34	32 3/4 35	9,900	26 3/4 Jan 38 Mar
Signode Steel Strapping.....	1	20	19 3/4 20	600	17 Jan 21 Feb
Sinclair Oil Corp.....	1	37 1/2	36 3/4 38 1/4	1,500	34 1/4 Jan 39 3/4 Feb
Society Brand Clothes Inc.....	1	6 1/2	x5 1/2 6 1/2	600	5 1/4 Mar 6 3/4 Jan
Socony Vacuum Oil (Un).....	13	26 1/2	26 26 1/2	3,400	25 3/4 Jan 28 3/4 Feb
Southern Co.....	5	11 3/4	11 3/4 11 1/2	600	11 1/4 Jan 12 1/4 Jan
Southern Indiana Gas & Elec.....	1	20 1/2	20 1/2 21	400	19 3/4 Jan 21 1/2 Mar
Southern Pacific Co.....	1	64 1/2	64 1/2	100	64 1/2 Mar 74 1/4 Feb
Spiegel Inc.....	2	12 1/4	12 1/4 12 1/4	100	12 Jan 14 1/2 Feb
Standard Forgings Corp.....	1	16	16	1,400	15 1/4 Jan 16 1/2 Feb
Standard Oil of Indiana.....	25	60 1/4	60 1/4	300	59 3/4 Mar 66 Feb
Standard Oil (N J) (Un).....	25	102 1/2	102 1/2 103	400	90 3/4 Jan 105 1/2 Mar
Standard Oil Co (Ohio) common.....	10	33 1/2	33 1/2 34 1/4	700	33 3/4 Mar 38 Feb
Standard Steel Spring (Un).....	1	22 1/2	22 1/2	200	22 Jan 24 1/2 Feb
Sterling Aluminum Products.....	5	15	15 1/4	350	14 Mar 15 1/2 Jan
Stewart-Warner Corp.....	1	17 1/2	17 1/2	200	15 3/4 Jan 19 Feb
Stone Container Corp.....	1	10 1/2	10 1/2 10 3/4	500	9 3/4 Jan 12 Jan
Studebaker Corp (Un).....	1	31 1/4	31 1/4 32 1/2	500	28 3/4 Jan 35 1/2 Mar

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED MARCH 30

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High	Low	High		Low	High
Sunbeam Corp	25	17 1/4	52	17 1/4	52	100	42 1/4 Jan	53 1/2 Feb
Sundstrand Machine Tool	5	17 1/4	17 1/4	18	400	17 1/4 Mar	17 1/4 Mar	19 Feb
Sunray Oil Corp (Un)	1	18 1/4	18	19	4,000	17 Jan	21 1/2 Feb	21 Feb
Swift & Co	25	34 1/4	34 1/4	34 1/4	400	34 Mar	40 Jan	40 Jan
Texas Co (The)	25	91	89 1/2	91	400	84 1/2 Jan	94 1/2 Feb	94 1/2 Feb
Texas Utilities Co common	5	27	25 3/4	27	2,400	25 1/2 Mar	27 1/2 Feb	27 1/2 Feb
Thompson Products	5	34 1/4	34 1/4	35 1/2	300	34 1/4 Mar	40 1/4 Jan	40 1/4 Jan
Timken-Detroit Axle Co	5	22 1/2	22 1/2	23	400	19 1/2 Jan	25 Mar	25 Mar
Trane Co (The)	2	32 1/2	32	34	600	26 1/2 Jan	35 Mar	35 Mar
Trans World Airlines Inc	5	4 1/4	25	25 1/4	300	23 Mar	27 1/2 Feb	27 1/2 Feb
Traveler Radio Corp	1	4 1/4	4 1/4	4 1/2	3,300	4 Jan	4 1/2 Mar	4 1/2 Mar
208 So La Salle Street Corp	5	52	52	52	20	49 1/4 Jan	52 Mar	52 Mar
Union Carbide & Carbon	5	54 1/2	54 1/2	55 1/2	800	53 1/4 Mar	59 1/4 Feb	59 1/4 Feb
United Corporation (Del) (Un)	1	19 1/4	4 1/2	4 1/2	1,400	3 1/2 Jan	4 1/2 Jan	4 1/2 Jan
United Paramount Theatres com	1	19 1/4	19 1/4	19 1/4	100	18 1/2 Jan	22 1/2 Feb	22 1/2 Feb
U S Steel Corp	42	41 1/4	41 1/4	42 1/2	3,700	41 1/4 Mar	47 1/2 Jan	47 1/2 Jan
Van Dorn Iron Works	5	11 1/2	11 1/2	11 1/2	1,450	10 1/2 Mar	12 Feb	12 Feb
Warner Bros Pictures (Un)	5	11 1/2	11 1/2	11 1/2	200	11 1/2 Mar	13 1/2 Feb	13 1/2 Feb
Westinghouse Electric Corp	12 1/2	38 1/2	37 1/2	39	1,300	34 1/4 Jan	39 Mar	39 Mar
Wieboldt Stores Inc common	5	16 1/2	16 1/2	16 1/2	50	15 1/4 Feb	17 1/2 Mar	17 1/2 Mar
Willis-Overland Motors (Un)	1	9 1/4	9 1/4	9 1/4	200	9 1/4 Mar	13 1/4 Mar	13 1/4 Mar
Wisconsin Bankshares	5	12 1/2	12 1/2	13	1,250	12 1/2 Mar	14 1/2 Jan	14 1/2 Jan
Woodall Industries Inc	2	15 1/4	15 1/4	15 1/2	100	13 1/2 Jan	15 1/2 Feb	15 1/2 Feb
World Publishing Co	5	13	13	13	10	13 Mar	15 1/2 Feb	15 1/2 Feb
Yates-American Machine Co	5	13	13	13 1/2	300	11 1/4 Jan	14 1/4 Mar	14 1/4 Mar

San Francisco Stock Exchange

STOCKS	Par	Friday Last		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1			
		Sale Price		Low	High		Low		High	
Abbott Laboratories	5			a44 1/4	a46 1/2	185	43	Jan	43	Jan
Admiral Corporation	1	25 1/2		25 1/2	25 1/2	240	24	Jan	29 1/2	Feb
Air Reduction Co (Un)	*	a27 1/4		a27 1/4	a27 3/4	205	27 1/2	Jan	30 1/2	Jan
Alaska Juneau Gold Mining Co	10			a27 1/4	a27 3/4	30	2 1/4	Jan	3 1/4	Feb
Allied Chemical & Dye (Un)	*	a62 3/4		a61 1/4	a62 1/2	50	60	Jan	64 1/2	Feb
American Airlines Inc (Un)	1	15 1/2		15 1/2	16	1,070	13 1/4	Jan	16 1/4	Mar
American Car & Foundry (Un)	*			a30 3/4	a31 1/4	46	36 1/2	Feb	37 1/4	Jan
American Factors Ltd (Un)	20	17 1/4		17 1/4	17 1/4	70	16 1/2	Jan	20	Feb
American Power & Light (Un)	*	a18 3/4		a18 3/4	a18 3/4	10	21 1/2	Feb	21 1/2	Feb
Amer Radiator & Stan San (Un)	*			14 1/4	14 1/4	550	12 1/2	Jan	15 1/4	Mar
American Tel & Tel Co	100	a153 3/4		a153 3/4	a154 1/4	1,273	150 1/2	Jan	157 1/2	Mar
American Viscose Corp (Un)	25			a60 1/4	a60 7/8	50	59 1/2	Jan	59 1/2	Jan
American Woolen Co common (Un)	*			a37 3/4	a38 3/8	110	41 1/4	Mar	46 1/2	Jan
Anacosta Copper Mining (Un)	50	39		39	39	680	39	Jan	44	Feb
Anglo Calif Natl Bank	25			32 1/4	32 1/4	233	32 1/4	Mar	35 1/4	Jan
Rights		70c		70c	70c	34,099	70c	Mar	75c	Mar
Arkansas Nat Gas Corp class A (Un)	*			14	14	156	11 1/2	Jan	14 1/2	Feb
Armour & Co (Ill) (Un)	5			11	11 1/2	315	11	Mar	11 1/2	Jan
Atchison Top & Santa Fe (Un)	100			a157 1/4	a158 1/2	253	153 1/2	Jan	158 1/2	Jan
Atlas Corp (Un)	5	a25 1/4		a25 1/4	a25 1/2	126	26	Jan	26 1/2	Feb
Atlas Imperial Diesel Engine	2.50	9 3/4		9 3/4	10	970	8 1/2	Jan	11 1/4	Feb
Atok-Big Wedge	P10			10c	11c	5,250	10c	Jan	13c	Feb
Avco Mfg Corp common (Un)	3	8 1/4		8	8 1/4	717	7 1/2	Jan	8 1/2	Mar
Baldwin-Lima-Hamilton Corp (Un)	13			a12 3/4	a12 3/4	30	13 1/4	Jan	15	Jan
Baltimore & Ohio RR (Un)	100			18 1/4	19 1/4	366	18 1/4	Mar	23 1/4	Jan
Bandini Petroleum	1			3 1/2	3 1/2	500	3 1/2	Mar	4 1/4	Jan
Bendix Aviation Corp (Un)	5			51	51	305	51	Mar	58 1/2	Feb
Benguet Cons Mining Corp (Un)	P1	1 1/4		1 1/4	1 1/4	650	1 1/4	Jan	1 1/2	Jan
Bethlehem Steel (Un)	*			52 1/2	53 1/4	845	49 1/2	Jan	59 1/4	Jan
Bishop Oil Co	2			11	12	400	11	Mar	15 1/2	Feb
Blair Holdings Corp (Un)	1	2.45		2.35	2.65	7,936	2.35	Mar	2.95	Feb
Boeing Airplane Co (Un)	5			49 1/4	49 3/4	364	42 1/2	Jan	53 1/4	Feb
Borden Co (Un)	15	a48 1/4		a48 1/4	a50 1/4	105	51	Mar	51 1/2	Jan
Borg-Warner Corp (Un)	5			a68 1/4	a68 3/4	25	63 1/2	Jan	69 1/2	Feb
Broadway Dept Store	10	9 1/2		9 1/2	9 3/4	275	9 1/4	Mar	11	Feb
Budd Co	*	a17		a16 1/4	a17 1/4	182	16 1/4	Jan	18 1/4	Jan
Bunker Hill & Sullivan (Un)	2 1/2			21 1/4	21 3/4	640	20 1/4	Feb	23 1/4	Jan
Byron Jackson Co	*	a29		a29	a29 1/4	50	25 1/4	Jan	29 1/4	Mar

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED MARCH 30

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
Macy & Co (R H) common	1	---	a33 1/2	a33 1/2	100	33 1/2 Jan	36 1/2 Jan
Magnavox Co	1	---	17 1/2	17 1/2	110	13 1/2 Jan	17 1/2 Feb
Marchant Calculating Machine	5	---	32	33 1/2	487	28 1/2 Jan	34 1/2 Mar
Martin Co (Glenn) common	1	a17 1/2	a17 1/2	a18 1/2	225	20 1/2 Feb	20 1/2 Mar
Matson Navigation Co (Un)	1	---	19 1/2	19 1/2	1,005	19 Jan	21 1/2 Feb
McKesson & Robbins Inc (Un)	18	---	a40 1/2	a40 1/2	57	44 1/2 Feb	44 1/2 Feb
Meier & Frank Co Inc	10	---	19 1/2	19 1/2	100	19 1/2 Feb	23 1/2 Jan
Menasco Mig Co	1	3	3	3	100	2.80 Mar	3 1/2 Jan
Mindanao Mother Lode Mines	P.10	11c	11c	12c	30,300	10c Mar	14c Jan
M J & M & M Cons (Un)	1	68c	68c	79c	22,950	37c Jan	83c Jan
Rights	1	1 1/2c	1 1/2c	2 1/2c	29,500	1 1/2c Mar	2 1/2c Mar
Monolith Port cement pfd (Un)	10	---	11	11	160	9 Jan	11 1/2 Mar
Montana Power Co (Un)	---	---	23 1/4	23 1/4	160	21 1/2 Jan	23 1/4 Mar
Montgomery Ward (Un)	---	70	70	70	423	65 Jan	73 1/2 Feb
Morrison-Knudsen Co	10	---	30	30 1/4	648	27 Jan	30 1/2 Feb
Nash-Kelvinator Corp (Un)	5	---	20 1/2	20 1/2	175	18 1/2 Jan	22 1/2 Feb
National Auto Fibres	1	---	20	20 1/2	860	17 Jan	20 1/2 Mar
National Distillers Products (Un)	---	---	27 1/4	27 1/4	300	26 1/2 Jan	29 1/2 Feb
Natamas Company Co	---	---	9 1/4	9 1/4	200	8 1/2 Jan	10 1/2 Feb
New Park Mining Co	1	---	2.75	2.75	300	1.95 Jan	2.75 Mar
N Y Central RR (Un)	---	19 3/4	19 1/2	19 1/2	435	19 1/2 Mar	26 Jan
Niagara Mohawk Power	---	a22	a22	a22 1/2	474	21 1/2 Feb	22 1/2 Mar
North American Aviation (Un)	1	---	15 1/2	15 1/2	130	15 1/2 Mar	19 Feb
North American Co com (Un)	10	---	a18 1/2	a18 1/2	25	17 1/2 Jan	19 Feb
North American Investment com	100	---	26	29	300	22 Jan	32 Feb
6% preferred	100	---	95	95	30	95 Mar	95 Mar
Northern Pacific Railway (Un)	100	---	32 1/2	33 1/4	325	32 1/2 Jan	37 1/2 Feb
Occidental Petroleum Corp	1	---	36c	36c	100	25c Jan	50c Feb
Oceanic Oil Co	1	---	1.75	1.75	700	1.70 Jan	2.05 Feb
Ohio Edison Co	8	---	32 1/4	32 1/4	226	30 1/2 Jan	33 1/2 Mar
Ohio Oil Co (Un)	---	---	a44 1/2	a45 1/2	125	---	---
Oliver United Filters class B	---	13 1/4	13 1/4	13 1/2	400	11 Jan	15 Feb
Pabco Products Inc common	---	19 1/2	19 1/2	20 1/2	1,056	17 1/2 Jan	20 1/2 Mar
Pacific Coast Aggregates	5	---	4 1/2	5 1/2	1,233	4 Jan	5 1/2 Mar
Pacific Finance Corp (Un)	10	---	19 1/4	19 1/4	150	17 1/2 Jan	19 1/4 Mar
Pacific Gas & Electric common	25	31 1/2	31 1/2	32 1/4	5,056	31 1/2 Mar	34 1/2 Mar
Rights	---	---	1/2	1/2	185,469	1/2 Mar	1/2 Mar
6 1/2 1st preferred	25	32 1/4	32 1/4	32 1/4	1,010	32 1/4 Mar	36 1/2 Feb
5 1/2 1st preferred	25	---	29 1/2	29 1/2	167	29 1/2 Mar	32 1/2 Feb
5 1/2 1st preferred	25	---	28	29	540	28 Mar	30 1/2 Mar
4.80 1st red preferred	25	---	25 1/2	26	400	25 1/2 Mar	28 1/2 Feb
5% redeemable preferred	25	---	26 1/2	26 1/2	335	26 1/2 Mar	29 Jan
5% redeemable series A	25	26 1/4	26 1/4	27 1/4	507	26 1/4 Mar	28 1/2 Jan
Pacific Lighting Corp common	---	a53 1/2	a52 1/2	a53 1/2	254	50 Jan	53 1/2 Mar
4.50 preferred	---	---	103	103	15	102 Jan	105 Feb
Pacific Petroleum Ltd	1	---	8 1/2	9 1/2	675	7 1/2 Jan	9 1/2 Feb
Pacific Portland Cement com (Un)	10	20 1/2	20	20 1/2	693	19 1/2 Jan	21 1/2 Jan
Pacific Public Service	---	---	14 1/2	15	445	14 1/2 Jan	15 1/2 Mar
1st preferred	---	---	22 1/2	23	590	22 Jan	23 1/2 Jan
Pacific Tel & Tel common	100	107 1/2	107 1/2	108 1/2	80	103 Jan	113 Feb
Packard Motor common (Un)	---	---	5 1/2	6	595	4 1/2 Jan	6 1/2 Mar
Pan American World Airways (Un)	2.50	---	11	11 1/2	852	10 1/2 Mar	12 1/2 Feb
Parmount Pictures Mines (Un)	1	23	23	23	115	21 1/2 Jan	25 Feb
Park Utah Cons Mines (Un)	1	---	3 1/4	3 1/4	100	3 1/4 Mar	4 1/2 Feb
Pennsylvania RR Co (Un)	50	20 1/4	20 1/4	20 1/4	486	20 1/4 Mar	26 Jan
Pepsi Cola Co (Un)	33 1/2	---	10 1/2	10 1/2	190	9 1/2 Jan	12 1/2 Jan
Phelps Dodge Corp (Un)	25	a61	a60 1/2	a61 1/4	243	64 1/2 Mar	68 1/2 Jan
Phillips Petroleum Co	---	77 1/2	77 1/2	77 1/2	607	77 1/2 Mar	82 1/2 Jan
Pig'n Whistle Conv prior pfd	7.50	---	9	10	150	7 Jan	10 1/2 Feb
Pioneer Mill Co Ltd (Un)	20	---	6 1/4	6 1/4	50	6 Jan	7 Feb
Puget Sound Pulp & Timber (Un)	---	28 1/4	28 1/4	29 1/2	745	25 1/4 Jan	33 1/2 Feb
Pullman Inc (Un)	---	a42 1/2	a42 1/2	a43 1/4	155	45 1/4 Jan	46 1/4 Jan
Pure Oil Co (Un)	---	---	a47 1/2	a48 1/2	135	48 1/2 Jan	54 1/2 Feb
Radio Corp of America (Un)	---	---	19 1/2	20	1,278	16 1/2 Jan	20 1/2 Mar
Railway Equipment & Realty	---	---	---	---	---	---	---
Co Ltd 6% pfd	100	83	81	83	86	62 1/2 Jan	83 1/2 Mar
Rayonier Incorp common	1	---	47 1/2	47 1/2	103	47 1/2 Mar	54 1/2 Feb
Preferred	25	---	36	36	400	36 Mar	36 1/2 Jan

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
Republic Steel Corp (Un)	---	---	41	41	397	41 Mar	49 1/2 Feb
Reserve Oil & Gas Co	1	---	34	34	200	23 Jan	36 1/2 Mar
Reynolds Tobacco class B (Un)	10	a33 1/2	a33 1/2	a33 1/4	136	33 1/4 Mar	34 1/2 Jan
Rheem Manufacturing Co	1	31 1/2	31 1/2	32 1/2	752	28 1/2 Jan	33 1/2 Feb
Richfield Oil Corp	---	---	a50 1/2	a52 1/2	65	52 1/2 Mar	56 Jan
RKO Pictures Corp (Un)	1	---	a3 1/2	a3 1/2	25	3 1/2 Jan	4 1/2 Feb
Roos Bros	1	---	30 1/4	31	490	27 Jan	34 Jan
S & W Fine Foods Inc	10	---	14 1/4	14 1/4	635	14 Jan	15 Jan
Safeway Stores Inc	5	---	a38 1/2	a38 1/2	167	37 Feb	38 1/2 Mar
St Joseph Lead (Un)	10	---	a43 1/2	a43 1/2	20	---	---
San Mauricio Mining	P10	8c	7c	8c	37,733	5c Jan	9c Jan
Sears Roebuck & Co	---	a54 1/2	a54 1/2	a55 1/2	143	52 1/2 Jan	55 1/2 Mar
Shell Oil Co	15	---	a54 1/2	a55 1/2	90	55 1/2 Mar	57 Feb
Signal Oil & Gas Co class A	5	---	67	67 1/2	500	64 Mar	79 Jan
Sinclair Oil Corp (Un)	---	37 1/2	36 1/2	38 1/2	790	34 1/2 Jan	39 1/2 Feb
Socony-Vacuum Oil (Un)	15	---	26 1/2	26 1/2	867	25 1/2 Jan	28 1/2 Feb
Soundview Pulp Co	5	45	45	45 1/2	835	40 Jan	49 Feb
Southern Calif Edison Co com (Un)	---	---	33 1/2	33 1/2	576	33 1/2 Jan	35 Mar
4.32% cumulative preferred	25	---	26 1/2	26 1/2	253	26 1/2 Jan	28 1/2 Feb
Convertible preferred 4.48%	25	---	29 1/4	29 1/4	171	28 1/2 Jan	29 1/2 Feb
So Calif Gas preferred series A	25	32 1/2	32 1/2	32 1/2	30	31 1/2 Jan	34 1/2 Feb
Southern California Petroleum	2	23 1/4	20 1/4	24 1/4	2,205	15 Jan	24 1/2 Mar
Southern Co	5	11 1/2	11 1/2	11 1/2	550	11 1/2 Jan	12 1/2 Jan
Southern Pacific Co	1	---	64 1/4	64 1/4	836	63 1/4 Mar	73 1/2 Feb
Spalding Inc (A G)	1	---	a15 1/2	a15 1/2	25	---	---
Sperry Corp	1	---	31	31	330	31 Mar	34 1/2 Jan
Spiegel Inc common	2	a12 1/2	a12 1/2	a12 1/2	40	13 Jan	14 1/2 Feb
Spring Valley Co	---	---	30c	30c	200	30c Feb	30c Feb
Standard Brands Inc (Un)	---	---	a23 1/2	a23 1/2	77	23 1/2 Jan	25 1/2 Feb
Standard Oil Co of Calif new	---	---	44 1/2	45 1/2	3,837	44 1/2 Mar	49 1/2 Feb
Standard Oil Co (Indiana)	25	---	a60 1/2	a61 1/2	80	61 1/2 Feb	64 Feb
Standard Oil Co of N J (Un)	25	a102 1/2	a100 1/2	a102 1/2	566	96 Jan	105 1/2 Mar
Studebaker Corp (Un)	1	---	a31 1/2	a32 1/2	80	28 Jan	34 1/2 Feb
Sunray Oil Corp	1	18 1/2	18	19 1/2	1,309	17 1/2 Jan	21 1/2 Feb
Sunset McKee Co (Un)	10	11	11	11	11	11 Mar	13 Mar
Super Mold Corp (Un)	10	---	44 1/2	46	140	33 Jan	45 Mar
Swift & Co (Un)	25	---	a34 1/2	a34 1/2	50	35 Mar	35 Mar
Texas Company (Un)	25	a90 1/4	a89 1/2	a91 1/4	257	85 1/2 Jan	94 Feb
Tide Water Associated Oil common	10	---	32 1/2	32 1/2	125	32 1/2 Mar	35 1/2 Feb
Transamerica Corp	2	16 1/2	16 1/2	16 1/2	5,974	16 1/2 Jan	20 1/2 Jan
TransWorld Airlines Inc	5	a24 1/2	a24 1/2	a24 1/2	81	24 Jan	25 Jan
Union Carbide & Carbon (Un)	---	54 1/2	54 1/2	54 1/2	401	54 1/2 Mar	59 1/2 Feb
Union Oil Co of California common	25	34 1/2	34 1/2	36	1,034	34 1/2 Jan	39 1/2 Feb
Union Sugar	12 1/2	20	19 1/4	20	1,400	19 1/4 Mar	22 1/2 Jan
United Aircraft Corp (Un)	5	a35 1/2	a34 1/2	a35 1/2	210	34 1/2 Jan	40 Feb
United Air Lines Inc	---	---	28	28	537	23 1/2 Jan	29 1/2 Mar
United Gas Corp (Un)	10	---	a21 1/2	a21 1/2	100	19 1/2 Jan	22 1/2 Feb
United Paramount Theatres com (Un)	1	---	a20 1/2	a20 1/2	25	18 1/2 Jan	19 1/2 Jan
U S Steel Corp common	---	---	41	42 1/2	1,105	41 Mar	47 1/2 Jan
Universal Consolidated Oil	---	80	79	80	161	63 Jan	86 1/2 Mar
Utah-Idaho Sugar Co (Un)	5	3 1/2	3 1/2	3 1/2	200	3 1/2 Jan	3 1/2 Feb
Victor Equipment Co	1	---	8	8 1/2	1,184	8 Mar	9 1/2 Feb
Warner Bros Pictures (Un)	5	11 1/2	11 1/2	11 1/2	675	11 1/2 Mar	13 1/2 Jan
Wells Fargo Bank & U T	100	---	271	271	80	270 Feb	280 Jan
Westates Petroleum common (Un)	1	68c	67c	69c	1,348	67c Mar	91c Jan
Preferred (Un)	---	5	5	5 1/2	2,640	4 1/2 Jan	6 1/2 Jan
West Coast Life Insurance (Un)	5	15	15	15	2,232	14 Jan	16 1/2 Feb
West Indies Sugar	1	---	30 1/2	30 1/2	220	30 1/2 Mar	33 1/2 Jan
Western Air Lines Inc (Un)	1	---	14 1/2	14 1/2	315	12 1/2 Jan	14 1/2 Mar
Western Department Stores	50c	---	20 1/2	20 1/2	752	20 1/2 Mar	25 Feb
Western Pacific RR common	---	---	a51 1/2	a51 1/2	38	52 1/2 Feb	52 1/2 Feb
Western Union Telegraph (Un)	---	a41 1/2	a41 1/2	a41 1/2	100	31 Mar	41 Mar
Westinghouse Elec Corp (Un)	12 1/2	---	38	39 1/2	2,004	34 1/2 Jan	39 1/2 Mar
Willis-Overland Motors (Un)	1	9 1/2	9 1/2	9 1/2	242	9 1/2 Mar	11 1/2 Feb
Woolworth (F W) (Un)	10	---	45 1/2	45 1/2	311	44 1/2 Jan	45 1/2 Feb
Yellow Cab Co common	1	---	4 1/2	4 1/2	195	4 1/2 Jan	5 1/2 Feb

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED MARCH 30

Montreal Stock Exchange

STOCKS	Par	Canadian Funds			Sales for Week Shares	Range Since Jan. 1			
		Friday Last Sale Price	Week's Range of Prices			Low	High	Low	High
			Low	High					
Abitibi Power & Paper common	20	54½	52½	54¾	4,087	42	Feb	60½	Feb
\$1.50 preferred	20	25	25	25	866	24¾	Jan	25¼	Mar
Acadia-Atlantic Sugar new com	—	—	7¼	7¼	375	7	Mar	8½	Feb
New class A preferred	—	19¾	19¾	19¾	425	19¾	Mar	21	Feb
Algoma Steel	—	29½	29½	30½	610	28	Jan	35½	Feb
Aluminium Ltd	—	94½	94	94¾	910	91¼	Mar	107	Jan
Aluminum Co of Can 4% pfd	25	—	24¾	25	160	24¾	Mar	26½	Feb
Amalgamated Electric Corp	—	11½	11½	11½	100	8	Jan	14	Jan
Anglo Canada Tel Co 4½% pfd	50	—	43	43	40	43	Jan	44¼	Feb
Argus Corp Ltd common	—	11½	11	11½	880	9	Jan	13	Feb
4½% preferred	100	—	84	84½	75	77	Jan	90	Feb
Asbestos Corp	—	48	48	49	801	39	Jan	83½	Feb
Bathurst Power & Paper class A	—	—	46½	46½	175	40	Jan	47	Feb
Bell Telephone	25	40¼	40	40¼	4,520	39¾	Jan	41½	Mar
Brazilian Traction Light & Power	—	24½	23½	24½	4,535	22½	Jan	27	Feb
British American Oil common	—	31	31	31½	1,548	29¾	Jan	34¾	Feb
British Columbia Elec 4¾% pfd	100	—	a100	a100	5	99½	Jan	100¾	Feb
British Columbia Forest Products	—	7½	7½	7¾	3,472	5¾	Jan	8½	Feb
British Columbia Power class A	—	31¾	31¾	31¾	1,085	28¼	Jan	32	Feb
Class B	—	5¼	5¼	5¼	100	4¼	Jan	6½	Feb
Bruck Mills Ltd class A	—	a22	a21½	a22	160	19	Jan	24	Feb
Class B	—	11½	11½	11½	420	8½	Jan	15½	Feb
Building Products	—	32¾	32¾	33½	325	31¼	Jan	35	Feb
Bulolo Gold Dredging	5	8.50	8.50	8.50	403	6.80	Jan	9.10	Mar
Canada Cement common	—	—	63	64	565	54	Jan	74¾	Feb
\$1.30 preferred	20	28	28	28¼	555	28	Mar	29¾	Jan
Canada Forging class A	—	—	30½	30½	50	30	Jan	30½	Feb
Canada Iron Foundries common	10	—	21¼	21¼	100	19¾	Jan	22½	Feb
Canada Northern Power Corp	—	—	12	12	175	11	Jan	12	Feb
Canada Steamship common	—	33	33	33	78	25	Jan	37¾	Feb
5% preferred	50	45	44¾	45	10	44	Jan	50½	Feb
Canadian Breweries	—	19½	19¼	19½	1,518	17	Jan	20½	Feb
Canadian Bronze common	—	—	31	31	100	30	Jan	32¼	Mar
5% preferred	100	—	105¼	105¼	50	105¼	Mar	105¾	Jan
Canadian Cannery Ltd common	—	27	27	27	25	25	Jan	27½	Feb
Canadian Car & Foundry common	—	—	15¾	16	436	13¾	Jan	17½	Feb
Class A	20	—	18¼	18¼	225	16¼	Jan	18½	Feb

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED MARCH 30

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High	Low	High		Low	High
Hamilton Bridge	15 1/2	15 1/2	15 1/2	25	12 1/2 Jan	19 1/2 Feb		
Howard Smith Paper common	86	86	87	421	67 Jan	89 Feb		
Hudson Bay Mining & Smelting	57 3/4	57 3/4	58 1/2	640	55 1/2 Mar	62 Jan		
Imperial Oil Ltd	38	37 3/4	38 1/4	5,560	27 1/2 Jan	39 1/2 Mar		
Imperial Tobacco of Canada com	5	12	12 1/2	910	12 Mar	13 Jan		
4% preferred	25	24 1/2	24 1/2	5,000	24 1/2 Mar	25 1/2 Feb		
Industrial Acceptance Corp com	30 1/2	30	30 3/4	950	28 Jan	33 1/2 Feb		
\$4.25 preferred	100	--	a85 a85	10	85 Feb	86 Feb		
Intercolonial Coal common	100	--	30 30	10	28 Feb	30 Feb		
8% preferred	100	--	120 120	12	120 Mar	120 Mar		
International Bronze common	25	a22	a22 a22	200	8 Jan	13 1/2 Mar		
6% preferred	25	a22	a22 a22	75	20 1/2 Jan	23 Mar		
International Nickel of Canada com	37 1/2	37 1/2	37	3,163	37 Mar	42 1/2 Feb		
7% preferred	5	--	a6 a7	89	6 Jan	6 Jan		
International Paper common	7.50	53 3/4	52	1,551	52 Mar	60 1/2 Jan		
International Petroleum Co Ltd	16	16	16	235	13 Jan	17 1/2 Feb		
International Power common	--	92	92	55	91 Jan	101 1/2 Feb		
Bearer frac shares cts	50	50	50	5	50 Mar	50 Mar		
International Utilities Corp	5	26	26 26 1/2	800	21 1/2 Jan	27 1/2 Feb		
Jamaica Public Service common	--	a12 1/2 a12 1/2	25	11 Jan	11 1/2 Jan			
Lake of the Woods common	32	32	32 1/2	125	28 1/2 Jan	37 Jan		
Lewis Bros Ltd	a11 1/4	a11 1/4	a11 1/4	175	9 Jan	11 1/2 Mar		
MacMillan Export class A	19 3/4	19 1/2	19 3/4	400	17 Jan	22 Feb		
Class B	20	19 1/2	20	661	16 1/2 Jan	21 1/2 Feb		
Mailman Corp Ltd common	a16	a15 a16	175	16 Jan	16 1/2 Jan			
5% preferred	100	--	90 90	70	50 Mar	90 Mar		
Massey-Harris new common	12 1/4	12	12 1/2	15,630	11 Mar	13 Mar		
McColl-Fontenac Oil	24 1/4	23 1/2	25	640	19 Jan	25 1/2 Mar		
Mitchell (Robt)	34 1/4	34 1/4	35	342	28 Jan	38 Feb		
Molson Breweries Ltd class A	a27 3/4	a27 3/4 a28	35	26 1/2 Jan	28 1/2 Jan			
Class B	--	26 1/2	26 1/2	100	26 Mar	28 Jan		
Montreal Locomotive	15 1/2	14 1/2	16	1,985	14 1/2 Mar	19 1/2 Feb		
Montreal Telegraph	40	50 1/2	50 1/2	190	50 1/2 Jan	51 Jan		
Montreal Tramways	100	--	60 60	233	60 Mar	85 Jan		
Morgan preferred	--	100 1/4	100 1/4	20	100 1/4 Mar	102 Mar		
National Breweries common	19 1/4	19 1/4	20	12,365	19 1/4 Feb	22 1/2 Jan		
7% preferred	25	33 1/2	33 1/2	130	33 1/2 Mar	37 Jan		
National Drug & Chemical common	5	9	9	10	8 1/2 Jan	9 Feb		
Preferred	--	11 1/4	11 1/4	250	11 1/4 Jan	12 Feb		
National Steel Car Corp	28 3/4	28 3/4	29 1/2	285	27 3/4 Jan	31 1/2 Feb		
Niagara Wire Weaving	--	a30 a30	10	27 Jan	32 1/2 Feb			
Noranda Mines Ltd	76 1/2	76 1/2	79 1/4	843	70 1/2 Jan	85 1/2 Feb		
Ogilvie Flour Mills common	a23	a22 1/2 a23	160	21 Jan	25 Feb			
Page-Hervey Tubes	a53	a53 a54 1/4	1,000	52 Jan	56 Feb			
Placer Development	24 1/4	24 1/4	1,275	1 1/4 Jan	25 1/2 Feb			
Powell River Co	70	69	70	1,112	61 1/2 Jan	73 1/2 Feb		
Power Corp of Canada	25 1/4	25	26	460	20 1/2 Jan	27 1/2 Feb		
Price Bros & Co Ltd common	29 3/4	28	29 3/4	5,520	27 1/4 Mar	33 Feb		
Provincial Transport	15	14 1/4	15	1,650	14 Jan	16 1/2 Jan		
Quebec Power	a19 1/2	a19 1/2 a19 1/2	100	19 1/2 Feb	20 1/2 Jan			
Regent Knitting \$1.60 preferred	25	--	a20 a20	1	--	--		
Rolland Paper 4% preferred	100	--	a85 a85	20	--	--		
Royalite Oil Co Ltd	13 1/4	13 1/4	13 1/4	1,125	12 1/2 Jan	15 Mar		
St Lawrence Corp common	38	37	39	1,532	28 1/2 Jan	45 1/2 Feb		
1st preferred	49	74	74 7/2	100	56 1/2 Jan	90 1/2 Feb		
2nd preferred	1	a20	a20 a20	151	20 Jan	20 Jan		
St Lawrence Paper 1st preferred	99	105 1/2	105 10 1/2	127	101 1/2 Jan	105 1/2 Feb		
2nd preferred	1	--	60 60	59	58 1/2 Jan	60 Feb		
Shawinigan Water & Power com	35	35	35 1/2	1,577	31 1/2 Jan	37 1/2 Jan		
Series A 4% preferred	50	46	46 1/2	55	45 1/2 Jan	47 1/2 Jan		
Class B 4 1/2% preferred	20	a51 1/4	a52	10	50 Mar	52 Jan		
Sheraton Ltd class A	20	--	a20 1/2 a20 1/2	82	20 Jan	20 1/2 Jan		
Sherwin Williams of Canada com	--	28 1/2	28 1/2	225	25 Jan	30 Feb		
7% preferred	100	143	143 143 1/4	35	142 Jan	145 Feb		
Sicks' Breweries common	19 3/4	19 3/4	19 3/4	740	18 1/2 Jan	21 Feb		
Voting trust certificates	a19 1/4	a19 1/4 a19 1/4	105	18 1/2 Jan	20 1/2 Feb			
Simpsons class A	a39	a39 a39	70	37 1/2 Jan	39 1/2 Feb			
Southern Canada Power	26	26	26 1/2	265	25 1/2 Feb	27 1/2 Jan		
Standard Chemical common	13 1/4	12 3/4	13 1/4	1,610	11 1/4 Jan	13 1/2 Mar		
5% preferred	100	97 1/2	97 1/2	98	96 Feb	98 1/2 Mar		
Steel Co of Canada common	31 1/2	31 1/4	31 3/4	1,275	30 1/4 Jan	35 1/2 Jan		
Preferred	5	32 1/2	32 1/2	940	30 1/2 Jan	36 1/2 Jan		
Supertest Petroleum 5% pfd	100	100	100	10	100 Mar	100 Mar		
Thrifty Stores Ltd	--	13 13 1/4	821	13 Mar	14 1/2 Feb			
United Steel Corp	--	9 9 1/2	685	8 1/2 Jan	10 1/2 Feb			
Wabasso Cotton	22	22	22 1/2	675	22 Mar	25 1/2 Jan		
Walker Gooderham & Worts	52	52	52 3/4	1,767	52 Mar	60 1/2 Feb		
Western (George) common	--	33	33	50	30 1/2 Jan	35 Mar		
Wills Ltd	19 1/2	19 1/2	19 1/2	25	18 Jan	20 Feb		
Winnipeg Electric common	43 3/4	43	44 1/4	1,075	36 Jan	46 1/2 Feb		
5% preferred	100	--	a100 a100	5	99 1/2 Jan	100 Jan		
Zellers Ltd common	14	14	14	640	13 Mar	14 1/2 Feb		
5% preferred	25	--	26 26	25	26 Feb	26 1/2 Jan		
Banks--								
Canadienne	10	20 1/2	20 1/2	1,565	20 1/2 Mar	21 1/2 Feb		
Commerce	10	--	25 1/2 25 1/2	105	25 1/2 Mar	28 Feb		
Montreal	10	29	28 1/2	322	28 1/2 Mar	32 1/2 Feb		
Nova Scotia	10	40	40	405	40 Mar	46 Jan		
Royal	10	28	28 28 1/2	815	28 Mar	31 Feb		
Toronto	10	39	39	170	39 Mar	43 Jan		

Montreal Curb Market

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High	Low	High		Low	High
Anglo-Nfld Development Co	5	12	11 1/2	12	6,337	9 Jan	14 Feb	
Atlas Steels Ltd	14 1/4	14 1/4	14 1/4	1,360	13 1/2 Mar	15 1/2 Feb		
Auto Fabrics Products class B	--	5.00	5.00	100	4.50 Jan	5 1/2 Jan		
Bathurst Pow & Paper Co Ltd cl B	--	25	25	140	17 1/2 Jan	27 1/2 Feb		
Belding-Corticelli Ltd common	100	--	a200 a200	5	165 Jan	210 Feb		
Bickle-Seagrave Ltd	2.00	2.00	2.00	200	1.85 Mar	2.00 Jan		
Brown Company common	1	11 1/2	10 3/4	11,925	9 1/2 Jan	13 1/2 Feb		
Preferred	100	--	143 145	488	128 Jan	150 Feb		
\$5 convertible 1st preferred	98 1/2	96	98 1/2	245	96 Mar	98 1/2 Mar		
\$3 2nd preferred	47 1/2	47	47 1/2	360	47 Mar	47 1/2 Mar		
Canada & Dominion Sugar	21	21	21 1/4	348	21 Jan	23 Jan		
Canada Maltng Co Ltd	--	a49 1/2 a49 1/2	10	50 Jan	51 1/2 Feb			
Canada Packers Ltd class B	34	34	34	25	34 Mar	36 1/2 Jan		
Canada Starch Co Ltd	5	28 1/2	28 1/2	225	26 1/2 Feb	29 Jan		
Canadian General Investments Ltd	--	a23 1/4 a23 1/4	80	21 Jan	25 Feb			
Canadian Industries common	34	33 3/4	34 1/4	1,073	33 Jan	37 1/2 Jan		
Canadian Ingersol Rand Co Ltd	86	86	86	10	70 Jan	90 Feb		

For footnotes see page 43.

STOCKS	Par	Friday Last		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1			
		Sale Price		Low	High		Low		High	
Canadian Inter Inv Trust Ltd com	1	--	a14	a14		10	13	Feb	14	Mar
Canadian Marconi Company	1	4.05	4.00	4.05		360	3.70	Jan	4.40	Jan
Canadian Western Lumber Co	100	8	7 3/4	8 1/4		9,320	6 3/4	Jan	8 1/2	Feb
Cassidy's Limited 7% preferred	100	--	117	117		10	115	Jan	117	Feb
Claude Neon Gen Adv class B	1	1.00	85c	1.00		13,600	80c	Jan	1.00	Feb
Commercial Alcohols Ltd common	1	5	5	5 1/4		550	4.75	Jan	6.00	Jan
Consolidated Div Standard sec A	1	--	1.00	1.00		349	80c	Jan	1.10	Mar
Preferred	1	25	25	26		134	22 1/2	Feb	26	Mar
Consolidated Lithograph Mfg Co Ltd	1	39 1/2	39 1/2	40		30	30 1/2	Jan	40	Mar
Consolidated Paper Corp Ltd	1	35	34 1/2	35		5,589	32 1/2	Jan	39 1/2	Feb
Crain Ltd (R L)	1	--	11 1/2	11 1/2		100	10	Jan	14	Mar
David & Frere Limitee class A	50	a38	a38	a40		60	33	Jan	40 1/2	Mar
Class B	1	29	29	31		80	16	Jan	31	Mar
Dominion Engineering Works Ltd	1	--	84	85		200	73	Jan	90	Feb
Dominion Oilcloth & Linoleum	1	38 3/4	38 3/4	38 1/2		260	37 1/2	Jan	41 1/2	Jan
Dominion Square Corp	1	64	64	64		20	64	Mar	75	Feb
Dominion Structural Steel	1	--	10 1/2	10 1/2		200	9	Jan	11	Jan
Dominion Woollens & Worsteds	1	12	12	13		710	10 1/2	Jan	16 1/2	Feb
Donnacona Paper Co Ltd	1	--	30 1/2	31		360	28	Jan	31 1/2	Feb
Eastern Steel Products Ltd	1	7 3/4	7 1/4	7 1/2		400	6 7/8	Jan	8 1/2	Feb
East Kootenay Power 7% pfd	100	--	a63	a63		11	60	Feb	65	Mar
Federal Grain Co class A	1	--	12 1/4	12 1/4		200	12	Jan	15 1/2	Feb
Fleet Mfg Ltd	1	2.15	2.15	2.40		3,650	1.50	Jan	3.10	Feb
Ford Motor Co of Canada class A	1	61 1/2	61	64 1/2		1,175	49	Jan	70 1/2	Feb
Great Lakes Paper Co Ltd com	1	37 1/2	34 1/2	37 3/4		905	30	Jan	38 1/2	Feb
Horner Ltd (Frank W) class A	1	--	10	10		200	10	Feb	10 1/2	Mar
International Paints (Can) Ltd A	1	--	9 1/2	9 1/2		200	9	Jan	12	Feb
Interprovincial Utilities Ltd	1	--	3.50	3.60		200	3.40	Feb	3.75	Mar
Lambert (Alfred) Inc	1	11 3/4	11 3/4	12		125	10	Feb	12	Mar
MacLaren Power & Paper Co	1	58	58	58		200	49 1/2	Jan	63	Feb
Maple Leaf Milling Co Ltd	1	--	a15	a15		10	13 1/2	Jan	15 1/2	Feb
Maritime Teleg & Tel Co common	10	--	a17 1/2	a17 1/2		102	17 1/2	Jan	18	Jan
McColl-Fontenac Oil 4% pfd	100	--	a98	a98		10	98	Jan	98	Jan
Melchers Distilleries Limited com	1	--	4.75	4.75		452	4.75	Jan	4.75	Jan
Mersey Paper Co Ltd	1	--	a87	a87		2	90	Feb	90	Feb
Mica of Canada Ltd	10	--	a100	a100		100	90c	Jan	1.00	Jan
Minnesota & Ontario Paper Co	5	29	29	29 1/2		100	25 3/4	Jan	33	Feb
Moore Corp	1	27	25	27		657	24 1/2	Feb	28 1/2	Feb
Mount Royal Metal Co Ltd	1	a10 1/2	a10 1/2	a10 1/2		250	10 1/2	Mar	11 1/2	Jan
Mount Royal Rice Mills Ltd	1	--	a17	a17		15	14	Jan	17	Feb
Newfoundland Light & Power	10	18	18	18		125	17	Jan	20	Jan
Nova Scotia Light & Power com	1	--	21	21		66	20 3/4	Jan	21	Feb
6% preferred	100	107	107	107		10	106 1/2	Feb	107	Mar
Orange Crush Ltd	1	6 1/2	5 3/4	7		875	4 1/2	Jan	7	Mar
Power Corp of Can 6% 1st pfd	100	--	110	110		5	110	Feb	115	Jan
6% n c part 2nd preferred	50	--	55	55		50	54 3/4	Mar	57	Feb
R & M Bearings (Can) class A	1	--	12	12		100	12	Mar	12	Mar
Reitmans (Can) Ltd common	1	22 1/2	22 1/2	22 1/2		300	20	Feb	23 1/2	Mar
Southern Canada Power 6% pfd	100	119	119	119		30	118	Jan	120 1/4	Mar
Transvision-Television (Can) Ltd	1	27c	27c	27c		8,700	26c	Jan	35c	Feb
United Corporations class B	1	--	40	40		25	34	Jan	42	Feb
Watson (Jack) & Co Ltd	1	--	a12 1/2	a12 1/2		10	12 1/2	Jan	13	Feb
Weestel Products Ltd	1	--	a17	a17		50	16	Feb	18	Jan
Western Canada Breweries Ltd	5	--	a17 1/2	a17 1/2		16	15	Jan	17 1/2	Mar
Windsor Hotel Ltd	1	25	25	25		85	25	Jan	27	Feb
Woods Manufacturing Co Ltd	1	--	34 1/4	34 1/4		50	27	Jan	38	Mar
Mining Stocks--										
Anacon Lead Mines Ltd	1	2.65	2.57	2.68		2,100	2.50	Jan	3.10	Feb
Ascot Metals Corp Ltd	1	2.28	2.24	2.30		4,100	2.00	Jan	2.40	Mar
Band-Ore Gold Mines Ltd	1	--	5c	7c		3,000	4c	Jan	8c	Feb
Beatrice Red Lake Gold Mines Ltd	1	--	4c	4c		2,500	3c	Jan	5 1/4c	Mar
Belle Chibougamau Mines Ltd	1	--	34c	37c		4,500	34c	Mar	55c	Jan
Bellekeno Mines	1	--	49 3/4c	50c		5,000	40c	Mar	66c	Feb
Bob's Lake Gold Mines Ltd	1	4c	4c	4 1/2c		1,000	3 1/2c	Jan	6 1/4c	Feb
Bonville Gold Mines Ltd	1	5 1/2c	5 1/2c	5 1/2c		3,000	5 1/2c	Feb	8c	Jan
Eordulac Mines Ltd	1	--	16c	16c		2,000	12c	Mar	16c	Mar
Bouscadillac Gold Mines Ltd	1	--	5c	6c		2,300	3c	Jan	14c	Feb
Bouzan Gold Mines Ltd	1	7c	6c	7 1/2c		12,500	6c	Mar	15c	Jan
Cartier-Malartic Gold Mines Ltd	1	--	5 1/2c	5 1/2c		1,000	5c	Jan	6 1/2c	Jan
Central Central Manitoba Mines Ltd	1	--	25c	25c		400	23c	Jan	27c	Mar
Century Mining Corp Ltd	1	9c	7c	9c		9,500	4c	Jan	9c	Mar
Citra Lartic	1	18c	18c	22c		11,375	18c	Mar	32 1/2c	Mar
Cobalt Lode Silver Mines Ltd	1	--	a85c	a85c		400	75c	Jan	85c	Mar
Consolidated Candego Mines	1	58c	56c	59c		15,850	55c	Jan	72c	Jan
Consolidated Central Cadillac	1	--	7c	7c		2,500	7c	Feb	10 1/2c	Feb
Consolidated Rochette Mines Ltd	1	--	a13c	a13c		100	12c	Feb	15c	Feb
Cortez Explorations Ltd	1	--	5c	5c		1,000	5c	Jan	5 1/2c	Jan
Dome Mines Ltd	1	18 1/2	18 1/4	18 1/2		215	16	Jan	20	Feb
Donalds Mines Ltd	1	--	52c	52c		1,000	50c	Jan	65c	Feb
East Sullivan Mines Ltd	1	8.10	8.00	8.30		4,100	7.50	Jan	9.50	Jan
Fontana Mines (1945) Ltd	1	--	6c	6c		500	3 1/2c	Jan	12 1/2c	Feb
Goldbeam Mines Ltd	1	--	a2c	a2c		400	2 1/2c	Mar	5 1/2c	Jan
Golden Manitou Mines Ltd	1	6.65	6.50	6.65		1,300	6.00	Jan	7.50	Mar
Hollinger Cons Gold Mines Ltd	5	14 1/4	14 1/4	14 1/4		3,295	10 1/2	Jan	16 1/2	Feb
Hudson-Rand Gold Mines Ltd	1	20c	20c	32c		5,149	12c	Jan	38c	Feb
Jaculet Mines Ltd	1	28c	28c	29c		6,100	28c	Mar	42c	Jan
Joliet-Quebec Mines Ltd (Un)	1	66c	60c	66c		2,500	60c	Mar	99c	Jan
Kayrand Mining & Dev Ltd	1	--	17c	17c		3,500	17c	Jan	25c	Feb
Labrador Mining & Explor Co Ltd	1	8.50	8.50	8.50		800	6.25	Jan	9.50	Jan
Ladulama Gold Mines Ltd	1	39c	37c	40c		10,000	37c	Mar	55c	Jan
Lake Shore Mines Ltd	1	10	10	10		200	8.80	Jan	11 1/2	Feb
Lavalle Mines Ltd	1	22c	22c	25c		3,000	20c	Feb	35c	Feb
Rights	1	2c	2c	2 1/2c		14,000	1c	Mar	2 1/2c	Mar
Leitch Gold Mines Ltd	1	--	1.06	1.06		500	1.06	Mar	1.06	Mar
Lingside Gold Mines Ltd	1	--	4c	4c		1,000	3 1/2c	Mar	6c	Jan
Louvicourt Goldfields Ltd	1	20c	19c	20c		4,500	19c	Mar	33c	Jan
Macdonald Mines Ltd	1	1.14	1.00	1.17		13,500	86c	Mar	1.30	Feb
Mackeno Mines Ltd	1	--	1.17	1.20		1,500	1.17	Mar	1.68	Feb
McIntyre-Porcupine Mines Ltd	5	a61 1/2	a61 1/2	a62 1/2		105	53	Jan	69	Feb
Merrill Island Mining Corp Ltd	1	--	53c	55c		2,200	53c	Mar	78c	Feb
Mining Corp of Canada Ltd	1	16 1/4	16 1/4	16 1/4		361	16 1/4	Mar	20 1/4c	Feb
Monpas Mines Ltd	1	33c	32 1/2c	34c		17,600	29c	Mar	38c	Mar
Montauban Mines Ltd	1	--	41c	44 1/2c		2,500	35c	Jan	48c	Mar
Nechi Cons Dredging Ltd	1	50c	47c	50c		2,900	27c	Jan	50c	Jan
New Calumet Mines Ltd	1	3.05	2.90	3.05		1,300	2.70	Jan	3.70	Jan
New Formaque Mines Ltd	1	--	26c	26c		1,000	25c	Mar	45c	Jan
New Pacific Coal & Oils Ltd	1	1.10	1.00	1.15		1,725	99c	Mar	1.65	Jan
Nocana Mines Ltd	1	27c	26c	27c		12,400	21c	Jan	27c	Mar
Normetal Mining Corp Ltd	1	4.90	4.90	4.95		2,900	4.50	Jan	6.00	Feb
North Denison Mines Ltd	1	--	16c	16c		500	16c	Mar	21c	Feb
O'Brien Gold Mines Ltd	1	1.30	1.29	1.30		3,800	1.25	Jan	1.65	Jan
Pato Cons Gold Dredging Ltd	1	--	3.10	3.10		200	2.45	Jan	3.25	Feb
Perchcort Gold Fields Ltd	1	55c	50c	55c		23,500	40c	Jan	90c	Jan
Pitt Gold Mining Co Ltd	1	--	4c	4c		500	3c	Feb	7c	Mar
Porcupine Prime Mines Ltd	1	27c	20c	30c		8,100	19 1/2c	Mar	35c	Jan

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED MARCH 30

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High	Low	High		Low	High
Quebec Chibougamau Goldfields	1	a35c	a35c	a40c	900	31c Jan	51c Jan	
Quebec Labrador Development Co Ltd	1	21c	20c	22c	5,000	17½c Jan	25c Jan	
Quebec Manitou Mines	1	3.05	3.00	3.40	2,100	2.45 Jan	3.40 Mar	
Quebec Smelting & Refining	1	18c	16c	19c	15,000	16c Mar	23c Feb	
Quebec Yellowknife Gold Mines	1	5½c	5½c	5½c	500	4½c Feb	8c Feb	
Quebec Mining Corp Ltd	1	25½	25½	25½	100	24½ Mar	29½ Jan	
Royan Gold Fields Ltd	1	10c	10c	10½c	11,500	9½c Jan	16c Jan	
Santiago Mines Ltd	500	5c	4½c	5c	23,500	4c Jan	7c Mar	
Sheep Creek Gold Mines Ltd	50c	1.65	1.65	1.65	300	1.40 Jan	1.75 Feb	
Sherritt-Gordon Mines Ltd	1	3.40	3.20	3.45	2,400	2.90 Jan	4.65 Jan	
Sigma Mines (Quebec) Ltd	1	1	6.65	6.65	100	6.65 Mar	6.65 Mar	
Silver Miller Mines Ltd	1	1.57	1.57	1.57	400	1.00 Jan	1.59 Mar	
Siscoe Gold Mines Ltd	1	1.05	1.00	1.06	20,200	60c Jan	1.30 Mar	
Stadacona Mines (1944) Ltd	1	a36c	a36c	a40c	667	38c Jan	45c Jan	
Standard Gold Mines Ltd	1	7½c	7½c	7½c	2,000	7½c Mar	12c Jan	
Steep Rock Iron Mines	1	8.46	8.50	8.50	700	7.90 Jan	10.75 Jan	
Sullivan Cons Mines Ltd	1	3.05	3.00	3.15	6,400	2.90 Jan	3.70 Jan	
Tibbelsmont Gold Fields Ltd	1	4c	4c	4½c	15,000	4c Mar	5c Feb	
Torbritt Silver Mines Ltd	1	1.98	1.95	2.05	22,700	1.20 Jan	2.20 Feb	
United Asbestos Corp Ltd	1	1.01	94c	1.05	8,200	95c Mar	1.20 Jan	
Ventures Ltd	1	11½	11½	11½	300	10½ Jan	15½ Feb	
Vilbona Gold Mines Ltd	1	7½c	7½c	7½c	2,000	7½c Mar	13c Jan	
Vinray Malartic Mines Ltd	1	4½c	4½c	4½c	2,000	2½c Jan	5½c Feb	
Waite Amulet Mines Ltd	1	10	10	10	1,000	10 Mar	14 Feb	
Wendell Mineral Products	1	38c	38c	42c	6,100	35c Feb	45c Jan	
Western Ashley Minerals Ltd	1	24c	25c	25c	2,500	24c Mar	33c Jan	
Westville Mines Ltd	1	4c	4c	4c	500	3½c Feb	6c Jan	
Yukeno Mines	1	1.09	1.09	1.09	300	1.09 Mar	1.48 Feb	

Oil Stocks—

Anglo-Canadian Oil Co Ltd	1	6.30	6.20	6.30	950	4.75 Jan	6.65 Feb	
Anaconda Oil Co Ltd	1	24½c	24½c	25½c	13,725	22c Mar	25½c Mar	
Calgary & Edmonton Corporation Ltd	1	a11½	a11½	a11½	400	8.90 Jan	12½ Feb	
Central Leduc Oils Ltd	1	2.30	2.35	2.35	600	2.30 Jan	2.70 Mar	
Dalhousie Oil Co Ltd	1	38c	38c	38c	4,000	33c Jan	38c Mar	
Decalita Oils Ltd	1	27c	27c	27½c	4,000	23c Jan	31c Feb	
Federated Petroleum Ltd	1	8.50	8.90	8.90	300	6.15 Jan	8.90 Mar	
Garnet Oils Limited	1	2.25	2.30	2.30	1,500	1.35 Jan	2.29 Mar	
Gaspe Oil Ventures Ltd	1	1.48	1.48	1.50	1,500	1.45 Jan	1.65 Jan	
Home Oil Co Ltd	1	16	16	17	2,673	14 Jan	18½ Mar	
National Petroleum Corp Ltd	1	1.80	1.80	1.80	597	1.70 Jan	2.82 Feb	
New British & Dominion Oil Ltd	1	1.40	1.35	1.42	47,500	1.24 Jan	1.42 Mar	
Omnitrans Exploration Ltd	1	4c	4c	4c	4,000	4c Mar	4½c Feb	
Pacific Petroleum Ltd	1	9.50	9.65	9.65	200	7.80 Jan	10 Feb	
Pan Western Oils Ltd	1	36c	36c	36c	500	36c Mar	49c Jan	
Phillips Oil Co Ltd	1	1.05	1.05	1.10	1,242	85c Jan	1.60 Feb	
Superior Oils Ltd	1	1.06	1.10	1.10	9,500	85c Jan	1.10 Mar	

Toronto Stock Exchange

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High	Low	High		Low	High
Abitibi Power & Paper common	1	54½	52½	54½	2,940	42½ Jan	61 Feb	
\$1.50 preferred	20	25	24½	25	2,900	24½ Jan	25½ Mar	
Acadia-Atlantic class A	1	19½	19½	19½	325	19½ Mar	20½ Feb	
Preferred	100	103½	103	103½	110	100½ Feb	104 Feb	
New common	1	7½	7	7½	2,135	7 Mar	8½ Feb	
Acadia-Uranium	1	33c	33c	34c	3,400	33c Mar	61c Jan	
Acme Gas & Oil	1	19c	19c	12c	8,700	10c Jan	19c Jan	
Akaihecho Yellow Knife	1	1.26	1.22	1.26	4,540	1.15 Jan	1.42 Jan	
Alberta Pacific Cons	1	43c	43c	44c	2,860	37c Jan	45c Mar	
Algonia Steel	1	29½	29½	30½	655	28 Jan	35½ Feb	
Aluminium Ltd	1	94½	93½	95	935	91 Mar	107½ Jan	
Aluminium Co of Canada pfd	25	24½	24½	25	6,970	24½ Mar	26½ Feb	
Amalgamated Larder	1	18c	18c	18½c	4,500	18c Jan	26c Jan	
American Nepheline	1	1.01	1.00	1.04	4,500	76c Jan	1.14 Feb	
American Yellowknife	1	10c	9c	10c	9,800	6½c Jan	13c Feb	
Anacon Lead	1	2.65	2.56	2.75	12,575	2.45 Jan	3.15 Feb	
Anchor Petroleum	1	38c	33c	38c	45,300	25c Mar	39½c Feb	
Anglo-Canadian Oil	1	6.25	5.95	6.45	4,465	4.60 Jan	6.65 Feb	
Anglo-Huronian	1	11½	11½	11½	917	10½ Jan	13½ Feb	
Anglo Rouyn Mines	1	20c	20c	21½c	4,000	18c Jan	38c Jan	
Ankeno Mines	1	58c	55c	58c	49,155	32c Jan	74½c Feb	
Apex Consolidated Res	1	5½c	5½c	7c	9,200	5c Jan	8½c Jan	
Aquarius Porcupine	1	13c	13c	13c	1,500	12c Mar	20½c Jan	
Aqua Mines	1	20c	20c	22c	2,000	13½c Jan	29c Feb	
Argus Corp common	1	11½	11	11½	940	8½ Jan	13½ Feb	
Arjion Gold	1	23c	23c	31c	18,200	28c Mar	43c Jan	
Armistice	1	14c	13c	15c	14,000	11c Jan	15c Feb	
Ascot Metals Corp	1	2.29	2.20	2.35	95,250	2.05 Jan	2.41 Mar	
Ashdown Hardware class A	10	12½	12½	12½	9	12½ Mar	15 Feb	
Athons Mines (1937)	1	8½c	8c	9c	55,000	7½c Jan	11c Mar	
Atlantic Oil	1	3.00	3.00	3.20	10,300	2.35 Jan	3.30 Mar	
Atlas Steel	1	14½	14½	14½	3,130	13½ Mar	15½ Feb	
Atlas Yellowknife	1	11c	11c	12c	1,500	11c Mar	15½c Mar	
Aubelle Mines	1	7c	7c	7½c	9,100	7c Mar	10c Jan	
Aumaque	1	20c	20c	21c	11,000	20c Mar	36c Jan	
Aunor Gold	1	3.25	3.25	3.30	1,041	2.90 Jan	3.65 Jan	
Bagamac Mines	1	20c	18c	20c	12,175	18c Mar	30c Jan	
Bankfield Consolidated	1	6½c	6½c	6½c	500	5½c Jan	12c Jan	
Bank of Montreal	10	29	28½	29	1,185	28½ Mar	32½ Feb	
Bank of Nova Scotia	10	40	39½	40	575	39½ Mar	46 Jan	
Bank of Toronto	10	33	33	40	760	38 Mar	43 Jan	
Barnat Mines	1	1.04	1.00	1.05	9,750	87½c Jan	1.32 Jan	
Barymin Co Ltd	1	88c	88c	88c	500	80c Jan	95c Jan	
Base Metals Mining	1	60c	59c	62c	39,600	46c Jan	75c Feb	
Bathurst Power class A	1	46	44½	47	210	40½ Jan	47 Feb	
Class B	1	25	25	25	85	17 Jan	27½ Feb	
Beatty Bros	1	11½	11½	11½	295	10½ Jan	12 Jan	
Bell Telephone	25	40½	40	40½	4,864	39½ Jan	41½ Mar	
Bellekeno Mines	1	48c	48c	50c	11,150	45c Mar	70c Feb	
Bertram & Sons class A	1	21½	21½	22	525	20½ Feb	22 Feb	
Bevercourt Gold	1	43c	41c	44c	3,900	41c Jan	58c Feb	
Bidgood Kirkland Gold	1	4c	4c	5½c	6,300	4c Mar	7c Jan	
Biltmore Hats common	1	7½	7½	7½	50	7 Jan	7½ Mar	
Class A preferred	1	16	16	16	40	14½ Jan	17 Feb	
Bobjo Mines	1	13c	13c	15c	17,600	12½c Jan	21c Feb	
Bonetal Gold	1	80c	59c	60c	4,863	45c Jan	67c Feb	
Bonville Gold	1	5½c	5½c	6c	11,100	5c Jan	9c Jan	
Bordulac	1	15c	15c	16c	8,500	6c Jan	17c Mar	
Boymar	1	8½c	8½c	9c	5,832	8c Mar	13c Jan	
Bralorne Mines	1	6.69	6.50	6.60	435	6.00 Jan	8.00 Jan	

For footnotes see page 43.

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1		
		Low	High	Low	High				
Brantford Cordage class A	1	15½	16	250	15½	Feb	17½	Feb	
Class B	1	12	12	25	12	Mar	12½	Feb	
Erantford Roofing class A	1	14½	15½	475	14½	Jan	15½	Mar	
Brazilian Traction Light & Pwr com	1	24½	23½	24½	5,130	22	Jan	27½	Feb
Brewis Red Lake	1	10c	11c	6,500	9c	Jan	16c	Jan	
Bright (T G)	1	21	21	25	21	Mar	23	Jan	
British American Oil common	1	30½	30½	31½	2,155	29½	Jan	34½	Feb
British Columbia Elec 4% pfd	100	84	84	25	84	Mar	90	Jan	
4½% preferred	100	100½	100½	70	99	Jan	101½	Feb	
British Columbia Forest Products	1	7½c	7½c	7½c	6,150	5½c	Jan	9c	Feb
British Columbia Packers class A	1	15½	15½	15½	80	13½	Jan	16½	Mar
Class B	1	11½	13½	200	9½	Jan	15	Feb	
British Columbia Power class A	1	31½	31	32	1,530	28½	Jan	32½	Feb
Class B	1	5½	5½	5½	2,835	4.10	Jan	6.50	Feb
Broulan Porcupine	1	1.04	.99c	1.05	18,100	.70c	Jan	1.03	Feb
Bruck Mills class B	1	11½	11½	11½	35	9½	Jan	14½	Feb
Buffadison Gold	1	9c	8½c	9c	6,000	8½c	Mar	12c	Jan
Buffalo Ankerite	1	1.57	1.45	1.62	3,425	1.20	Jan	1.70	Jan
Buffalo Canadian	1	27c	23c	27c	43,300	23c	Jan	38c	Jan
Buffalo Red Lake	1	5c	5½c	5,500	5c	Jan	9c	Feb	
Building Products	1	32½	32½	33½	515	31	Jan	35	Feb
Bulldog Yellowknife Gold	1	22c	22c	24c	3,000	17½c	Jan	29c	Jan
Burlington Steel	1	20½	20½	110	18	Jan	23	Feb	
Burns & Co class A	1	44	44	44	90	40	Jan	44	Mar
Burrard class A	1	8	8	55	7½	Jan	8½	Mar	
Calder Bousquet	1	7c	7c	8c	13,000	6c	Jan	10c	Feb
Caldwell Linen 2nd preferred	1	18	18	100	16½	Feb	18	Mar	
Calgary & Edmonton	1	11½c	11½c	11½c	690	7.50	Jan	12½	Feb
Callinan Film Flon	1	37c	29c	39c	271,750	5c	Jan	1.06	Jan
Calmont Oils	1	1.27	1.25	1.37	21,350	80c	Jan	1.37	Mar
Calnorth Oils	1	27½c	26c	27½c	3,100	21c	Jan	32c	Feb
Calvan Petroleum Ltd	1	4.75	4.60	4.75	3,800	3.90	Jan	5.00	Mar
Campbell Red Lake	1	2.40	2.35	2.60	5,300	2.10	Jan	2.90	Jan
Canada Bread class B preferred	50	52½	52	52½	15	49	Jan	56	Jan
Canada Cement common	1	62½	62½	63	116	53½	Jan	75	Feb
Preferred	20	28½	28½	28½	105	28½	Mar	29½	Jan
Canada Crushed Stone	1	25½	25½	60	25	Mar	26	Mar	
Canada Iron Foundry common	10	21½	22	705	19½	Jan	22½	Feb	
Canada Machinery	1	7½	7½	40	6½	Jan	8	Mar	
Canada Malting	1	51	50	51	195	50	Jan	51½	Feb
Canada Packers class A	1	41	41	70	40½	Mar	44	Feb	
Class A	1	34	33½	34	185	32	Mar	36½	Jan
Canada Permanent Mortgage	20	50	50	105	48½	Jan	54½	Jan	
Canada SS Lines common	1	33	33	125	24½	Jan	37½	Feb	
Preferred	50	45½	45	45½	93	43½	Jan	50	Feb
Canadian Bakeries	1	10	10	10	200	9	Jan	10	Feb
Canadian Bank of Commerce	10	25½	25	26	930	25	Mar	28½	Feb
Canadian Breweries	1	19½	19½	19½	1,700	17	Jan	20½	Feb
Canadian Cannerns common	1	27	26½	27	680	24½	Jan	27½	Feb
Canadian Car common	1	15½	15½	16	265	13½	Jan	17½	Feb
Class A	20	17½	17½	18½	200	16	Jan	19	Feb
Canadian Celanese common	1	57½	57	60	450	50½	Jan	68	Feb
New preferred	25	21	21	25	21	Mar	23½	Jan	
Canadian Dredge	1	42	40½	43	250	27½	Jan	51	Feb
Canadian Food Products pfd	100	63	63	20	56½	Jan	70	Feb	
Canadian Locomotive	1	28	28	200	26½	Jan	36½	Feb	
Canadian Malartic	1	65c	65c	66c	3,050	63½c	Jan	81½c	Jan
Canadian Oils Cos common	1	22½	22½	22½	755	18	Jan	23	Feb
5% preferred	100	100	101	115	99	Jan	102	Mar	
Canadian Pacific Railway	25	27	25½	27½	11,329	23½	Jan	32½	Feb
Canadian Utilities preferred	100	101	101	5	101	Mar	103½	Jan	
Canadian Vickers	1	17½	17	18	810	13½	Jan	22	Feb
Cariboo Gold	1	1.25	1.25	300	1.09	Jan	1.44	Jan	
Castle Trethewey	1	2.45	2.36	2.45	600	2.05	Jan	2.60	Jan
Central Leduc Oil	1	2.45	2.30	2.45	17,950	2.10	Jan	3.00	Jan
Central Patricia Gold Mines	1	60c	56c	60c	11,250	55½c	Mar	74c	Jan
Central Porcupine	1	19c	18½c	19½c	8,500	16c	Jan	30c	Feb
Centremague Gold	1	12c	12c	500	9c	Jan	20c	Feb	
Charter Oil Co Ltd	1	75c	82c	3,000	75c	Mar	1.02	Feb	
Chateau-Gai Wines	1	8½	8½	50	8	Mar	8½	Mar	
Chemical Research	50c	1.25	1.15	1.26	13,000	96c	Jan	1.45	Feb
Cheskit Mines	1	8c	7c	8c	24,000	7c	Mar	13c	Jan
Chesterville Mines	1	46c	45c	47c	2,683	42c	Jan	80c	Jan
Chimo Gold	1	21c	21c	25c	3,000	21c	Mar	36c	Jan
Circle Bar Knitting common	1	17	17	25	14½	Feb	17	Mar	
Citra-Lartic Mines Ltd	1	17½c	17½c	22c	37,900	15c	Jan	33c	Mar
Cobalt Lode-Silver Mines	1	87c	80c	87c	41,350	72c	Mar	98c	Feb
Cochenour Willans	1	1.72	1.70	1.80	8,600	1.46	Jan	1.98	Jan
Cochrane Dunlop preferred	25	25½	25½	40	25	Jan	25½	Jan	
Cockshutt Plow	1	26	26	27½	840	22½	Jan	32	Feb
Colomac Yellowknife	1	3½c	4c	5,000	3½c	Jan	6c	Feb	
Commoll	1	1.45	1.50	400	1.45	Mar	1.60	Feb	
Commonwealth Petroleum	1	2.00	2.00	2.10	1,375	1.85	Jan	2.35	Feb
Conduits National	1	13½	13½	13½	200	9½	Jan	13½	Mar
Coniagas Mines	5	1.35	1.35	200	1.35	Jan	1.80	Jan	
Coniaurum Mines	1	62c	61c	67c	14,100	56½c	Jan	80c	Jan
Consolidated Astoria	1	10c	10½c	4,700	10c	Feb	16c	Jan	
Consolidated Bakeries	1	8½	8½	100	7½	Jan	9	Feb	
Consolidated Beattie Mines	2	55c	52½c	56c	18,200	50c	Jan	78c	Jan
Consolidated Cent Cadillac	1	8½c	8½c	500	7c	Feb	10½c	Jan	
Consolidated Cordusun Oils	1	1.04	.97c	1.05	20,250	88c	Jan	1.24	Feb
Consolidated Duesne	1	35c	42c	2,000	35c	Mar	52c	Jan	
Consolidated Howey	1	47c	47c	1,000	38c	Mar	52c	Jan	
Consolidated Lebel Oro	1	8½c	9½c	8,833	8c	Jan	10½c	Jan	
Consolidated Mining & Smelting	5	139	136	140	743	126	Jan	154½	Feb
Consolidated Quebec Gold	2.50	1.25	1.20	1.25	1,050	1.20	Mar	1.30	Mar
Consumers Gas	100	160	161	5	160	Jan	165½	Feb	
Conwest Exploration	1	2.44	2.30	2.44	7,060	1.75	Jan	2.50	Jan
Corby (H) Distillery class A	1	13½	12½	13½	1,575	10½	Jan	17½	Feb
Class B	1	13	12½	13	500	11	Jan	17½	Feb
Cosmos Imperial Mills	1	19	19	355	17½	Jan	22	Feb	
Crestaurum Mines	1	16½c	17½c	2,500	10c	Jan	19c	Mar	
Croinor Pershing	1	30c	34c	4,800	30c	Mar	45c	Jan	
Crown Trust	100	124	124	126	98	124	Mar	130	Mar
Crowshore Patricia	1	14c	13c	15½c	17,860	11c	Jan	23c	Feb
D'Aragon Mines	1	10½c	12c	29,000	10½c	Mar	22c	Jan	
Davies Petroleum	1	24½c	26c	6,800	18c	Jan	32c	Feb	
Davis Leather class A	1	21½	22	75	20½	Jan	24	Feb	
Class B	1	9	9	9½	600	8½	Jan	10½	Feb
Decalta Oils Ltd	1	27c	25½c	27½c	35,500	21c	Jan	32c	Feb
Delhi (Temagami) Gold Mines Ltd	1	18c	17½c	21c	24,300	16½c	Feb	28c	Jan
Delnite Mines	1	1.45	1.45	500	1.25	Jan	1.65	Jan	
Del Rio Producers Ltd	1	1.20	1.10	1.25	13,100	1.05	Jan	1.40	Jan
Delta Minerals	1	18½c	17c	19c	23,200	12½c	Feb	21c	Mar
Discovery Yellowknife	1	36c	35c	38½c	13,619	29c	Jan	43c	Jan

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED MARCH 30

STOCKS							STOCKS						
		Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1			Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1
Par			Low	High		Low	High	Par			Low	High	
Distillers Seagrams	2	28½	28	29½	6,005	28 Mar	34 Feb	International Metals class A	—	—	46½	46½	450
Dome Mines Ltd	—	18½	18½	18½	1,179	15½ Jan	20 Feb	International Nickel Co common	37½	37	37	38	11,214
Dominion Bank	10	28½	28½	28½	225	28 Mar	31½ Jan	Preferred	—	139½	139½	140	35
Dominion Foundry & Steel common	—	—	43¼	44½	380	40 Jan	49 Feb	International Petroleum	16½	15½	16½	16½	2,567
4½% red sinking fund preferred	100	100	99½	100	90	99 Jan	102 Feb	Jackknife Gold	—	—	5¾c	6c	6,500
Dominion Magnesium	—	12½	12½	13½	850	12½ Mar	15½ Feb	Jack Waite Mining	1	—	13c	13½c	1,000
Dominion Scottish Invest common	1	10	10	10½	500	9½ Jan	11½ Feb	Jaculet Mines Ltd	1	23c	27c	28c	5,138
Dominion Steel & Coal class B	25	31½	30½	32	1,535	27 Jan	34½ Feb	Jellicoe Mines	1	8¼c	5c	8½c	43,340
Dominion Stores	—	13½	13	13½	1,455	12 Jan	14½ Jan	Joburke Gold	1	—	8c	8c	3,000
Dominion Tar & Chemical common	—	34½	34½	34½	15	30½ Jan	36 Jan	Joliet Quebec Mines	1	66c	60c	67c	44,500
Preferred	23.50	21	21	21	50	20½ Jan	22½ Mar	Jupiter Oils Ltd	—	1.23	1.17	1.30	48,550
Dominion Textile common	—	—	15	15	105	13 Jan	16½ Feb	Kayrand Mining	1	18c	17c	19c	12,500
Donald Mines	1	50c	49c	53½c	36,700	46c Jan	65c Feb	Kelore Mines	—	—	11½c	12c	10,841
Donnell & Mudge common	—	5½	5½	5½	345	3.75 Feb	6.00 Feb	Kelvinator	—	16	16	17	225
Duvay Gold Mines	1	—	7c	7½c	3,000	5c Jan	8c Mar	Kenville Gold	1	21c	19c	21c	22,500
East Amphi	1	—	8c	9c	5,000	8c Mar	11c Jan	Kerr-Addison	1	17½	17½	17½	4,852
East Crest Oil	—	—	14¼c	15¼c	9,290	10¼c Jan	18½c Mar	Keyboycon Mines Ltd	—	16c	15c	16c	12,525
East Malartic Mines	1	1.25	1.20	1.28	13,300	1.20 Mar	1.73 Jan	Kirkland-Hudson	1	—	50c	50c	1,600
East Rim Nickel Mines	1	—	52c	63c	13,900	52c Mar	80c Feb	Kirkland Lake	—	83c	80c	84c	17,895
East Sullivan Mines	1	8.05	8.00	8.30	8,890	7.40 Jan	9.65 Feb	Kroy Oils Ltd	1	1.17	1.15	1.20	10,200
Eastern Steel	—	7½	7	7½	1,250	6½ Jan	8½ Feb	Labatt (John) Ltd	—	18½	18½	18½	400
Easy Washing Machine	—	6c	6c	6c	300	5½ Jan	6½ Mar	Labrador Mining & Exploration	1	8.50	8.30	8.60	5,640
Economic Investment	25	—	64½	64½	40	59 Jan	68½ Feb	Ladulama Gold Mines	1	—	37c	38¼c	7,300
Eddy Paper class A	20	20	20	20½	125	19½ Jan	23 Feb	Lake Dufault Mines	1	85c	78c	90c	8,000
Elder Mines	1	59c	52c	61c	52,500	47½c Jan	61c Mar	Lake Fortune Gold	—	—	4¼c	4¼c	2,000
Eldora Gold	1	22c	22c	23c	27,900	22c Jan	32c Jan	Lake Lingman	1	21c	21c	23¼c	4,850
El Fen-Rey	1	11c	10c	11c	6,000	10c Mar	15c Feb	Lake Osu Mines Ltd	1	—	20c	24c	2,500
El Sol Gold	1	—	5½c	6c	10,000	5¼c Jan	8c Jan	Lake Shore Mines	1	10¼	10	10¼	1,110
Empire Brass class A	—	—	22	22	65	20½ Jan	23½ Jan	Lake Wasa Mining	1	35c	35c	38c	5,950
5% preference	22	21¾	21¾	21¾	45	21¾ Mar	21¾ Mar	La Luz Mines	—	2.15	2.15	2.30	1,340
Equitable Life Insurance	25	—	11	11	80	10 Jan	12 Feb	Lamaque Gold	—	5.75	5.75	5.85	205
Estabrooks (T H) preferred	25	—	22	22	340	22 Mar	23 Jan	Lapa Cadillac	1	—	5c	5½c	4,000
Estrella Mines Ltd	1	1.90	1.85	2.10	18,900	1.85 Mar	2.85 Feb	Lapaska Mines	1	3¼c	3¼c	5c	5,000
Eureka Corp	1	86c	86c	90c	8,700	82c Jan	1.63 Jan	Larder "U" Island Mines	—	3¼c	2¼c	3¼c	10,500
Falconbridge Nickel	—	10¾	10½	11	3,690	8.40 Jan	13½ Feb	Laurentide Acceptance class A	—	—	7½	7½	250
Famous Players	—	17	16¾	17¼	650	16½ Jan	18½ Feb	Laura Secord	3	14½	14½	14½	130
Fanny Farmer Candy Shops	1	31	31	31½	400	30½ Mar	33½ Feb	Lavallie Mines	1	22c	21c	27c	54,200
Federal Grain common	—	—	12	12	50	11½ Jan	15½ Feb	Rights	—	2c	2c	3¼c	133,595
\$1.40 redeemable preferred	20	23¾	23¾	24	1,415	22 Jan	24 Mar	Lawson & Jones class A	—	—	21	21	60
Federal Kirkland	1	—	4¼c	4¼c	1,100	4¼c Jan	8c Jan	Leduc Consolidated oils	—	51½c	48c	51½c	11,000
Federated Petroleum	—	8.65	8.25	8.95	17,445	4.85 Jan	9.10 Mar	Leitch Gold	1	1.09	1.07	1.10	6,100
Fibre Products common	—	11	11	11	25	10½ Mar	12½ Jan	Lencourt Gold	1	—	6c	7c	13,000
Fittings Ltd common	—	—	8¼	8¼	30	8½ Feb	8½ Mar	Lexindin Gold	1	14½c	11½c	14½c	56,200
Flank Petroleum	—	—	40c	40c	500	38c Feb	43c Mar	Little Long Lac	—	76c	78c	81c	8,690
Fleet Manufacturing	—	2.15	2.15	2.40	4,200	1.40 Jan	3.05 Feb	Loblaws Groceries class A	—	—	32	32½	493
Ford Motor class A	—	61	60½	64½	1,457	48½ Jan	70 Feb	Class B	—	32½	32	32½	237
Fraser Cos common	—	52	52	52	60	39½ Jan	54 Feb	Lomega Gold Mines Ltd	1	6½c	5½c	7c	20,998
Freiman (A J) preferred	100	90	90	90	20	90 Mar	95 Feb	London Hosiery class A	—	—	9½	10	160
Profisher Exploration	—	3.35	3.25	3.45	8,465	2.70 Jan	4.65 Feb	Long Island Petroleum	—	18c	18c	20c	3,500
Gair Co preferred	100	—	95	95	28	94 Feb	95½ Jan	Louvicourt Goldfields	1	20c	19c	21c	17,500
Garrett Oils Ltd	—	2.30	2.20	2.35	37,850	1.25 Jan	2.35 Mar	Lynx Yellowknife	—	15c	14c	15c	8,000
Garrison Oils Ltd	—	2.30	2.22	2.35	18,050	1.45 Jan	2.35 Mar	Macassa Mines	1	1.94	1.91	1.97	3,300
Gatineau Power common	—	19¾	19½	19¾	645	17½ Jan	20½ Feb	MacDonald Mines	1	1.15	98c	1.18	100,255
5% preferred	100	—	105	105½	75	103½ Feb	109½ Jan	Macfie Red Lake	1	11c	10½c	11½c	33,000
5½% preferred	100	—	109½	109½	5	108½ Jan	110 Jan	Macho River	1	6c	6c	6½c	14,500
General Bakeries	—	3.00	3.00	3.20	1,525	2.30 Jan	3.50 Feb	Mackeno Mines	1	1.20	1.15	1.30	31,850
General Steel Wares common	—	19¾	19¾	20½	565	17½ Jan	20½ Mar	MacLeod-Cockshutt Gold Mines	1	2.97	2.82	3.05	22,125
Geneva Lake	1	17c	15c	17c	14,000	15c Mar	22½ Feb	MacMillan Export class A	—	19½	19½	19½	1,953
Giant Yellowknife Gold Mines	1	7.00	7.00	7.15	3,724	6.10 Jan	8.10 Feb	Class B	—	19½	19½	19½	3,555
Gillies Lake	1	—	7¼c	7¼c	3,500	7c Jan	11c Feb	Madsen Red Lake Gold Mines	1	2.20	2.15	2.24	9,250
Glenora Gold	1	—	2¾c	2¾c	1,000	2¼c Jan	5c Jan	Magnet Consol	1	2.30	2.22	2.4c	19,200
God's Lake Gold	—	—	37½c	41c	7,300	37c Jan	58c Jan	Malartic Goldfields	1	2.30	2.21	2.30	9,900
Goldale Mines	1	—	19c	19c	6,150	16½c Jan	23c Jan	Manitoba & Eastern	—	2¼c	2¼c	2¼c	2,100
Goldcrest Gold	1	—	8c	8c	2,000	8c Mar	14c Jan	Maple Leaf Milling	—	—	15	15	300
Gold Eagle Mines	1	8c	8c	8½c	7,100	7½c Jan	12c Jan	Maralga Mines	1	—	5c	5c	749
Golden Manitou	1	6.70	6.45	6.80	19,100	5.75 Jan	7.40 Mar	Marbemor Malartic Mines Ltd	1	10½c	10c	12c	10,500
Goldhawk Porcupine	—	6c	4¼c	6c	15,500	4¼c Mar	9¼c Jan	Marcus Gold	1	—	8½c	10c	1,500
Goldora Mines	1	6c	6c	6½c	1								

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED MARCH 30

STOCKS—	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since January 1	
		Low	High	Low	High		Low	High
Newlund Mines	1	2.32	2.20	2.47	40,669	1.79 Jan	2.53 Jan	
New Marlon Gold	1	—	6 1/4c	6 1/4c	1,000	6c Jan	10c Jan	
New Mosher Long Lac Mines	1	35c	31c	35c	28,071	13c Jan	52c Feb	
Newnorth Gold	1	—	4 3/4c	4 3/4c	5,000	4c Jan	7 1/2c Jan	
New Norsman Mines	1	10 1/2c	10c	11c	13,400	10c Mar	20c Jan	
New Norzone	1	—	5 1/4c	6 1/2c	19,750	5 1/4c Mar	12c Feb	
Nipissing Mines	5	9 1/2c	9 1/4c	10c	6,525	9c Feb	14c Feb	
Nisto Mines Ltd	1	—	34c	40c	38,400	34c Mar	60c Jan	
Nor-Acme Gold	1	—	1.00	1.00	400	85c Jan	1.15 Feb	
Noranda Mines	1	76 1/2	76	78	2,335	70 1/2 Jan	85 Feb	
Nordson Corp	1	—	19c	19c	1,100	7c Jan	25c Mar	
Norgold Mines	1	—	4c	4c	3,000	3 1/2c Jan	5c Feb	
Norlantic Mines	1	36c	32c	36c	26,100	30 1/2c Jan	64c Jan	
Northern Mining	1	4.90	4.80	5.00	9,190	4.40 Jan	6.00 Feb	
Norwick Gold	1	4 1/2c	4 1/2c	4 1/2c	1,500	4 1/2c Mar	6 1/4c Jan	
Northern Canada Mines	1	—	45c	45c	650	45c Mar	57c Jan	
Northern Extension	1	—	18 1/4c	20c	6,000	15c Jan	25c Mar	
North Denison Mines	1	—	12c	15c	36,400	12c Mar	29c Mar	
North Inca Gold	1	—	6 1/4c	6 1/4c	1,050	6c Jan	9 1/2c Jan	
Northland Mines (1940)	1	6c	6c	6 1/2c	10,100	6c Jan	8c Feb	
North Star Oil common	1	11 1/4	10	11 1/4	2,510	8 1/2 Jan	11 1/2 Feb	
Nubur Mines Ltd	1	23c	20c	24c	46,200	20c Mar	39c Jan	
Oakville Wood	1	7 1/2	6 1/4	8 1/2	1,715	5 Feb	8 1/2 Mar	
Obaska Lake Mines Ltd	1	24c	22c	24c	12,000	22c Mar	39c Feb	
O'Brien Gold Mines	1	1.26	1.26	1.35	5,805	1.23 Jan	1.60 Jan	
Ogama-Rockland	1	—	8c	8c	1,000	8c Mar	16 1/2c Jan	
Oil Selections	1	14c	13 1/4c	14c	26,100	12c Mar	22c Jan	
Okalta Oils	1	2.63	2.60	2.85	7,200	1.95 Jan	3.00 Feb	
O'Leary Malartic	1	17c	16c	17 1/2c	7,100	14c Jan	21c Feb	
Omnitrans Exploration	1	4c	4c	4 1/4c	8,500	3 1/2c Jan	5 1/2c Feb	
Ontario Loan rights	1	2.50	2.50	3.00	847	2.50 Mar	3.10 Mar	
Orange Crush	1	6 1/2	5 1/4	7	1,700	4.25 Jan	7.00 Mar	
Orenda Gold	1	—	9 1/4c	10c	1,000	9c Jan	13 1/2c Jan	
Oriac Red Lake	1	—	5c	5 1/4c	10,500	4c Jan	6 1/4c Feb	
Osisko Lake Mines	1	1.35	1.15	1.39	56,350	1.10 Mar	1.70 Mar	
Pacific Coyle Navigation	1	1.50	1.30	1.50	25,700	1.00 Jan	1.75 Feb	
Pacific Petroleum	1	9.60	9.30	9.85	4,615	7.55 Jan	10 1/2 Feb	
Page Hershey Tubes	1	52	52	54 1/2	315	52 Mar	56 1/2 Feb	
Pamour Porcupine Mines Ltd	1	90c	86c	90c	2,800	82c Jan	1.17 Jan	
Pandora Cadillac	1	—	3 1/4c	3 1/4c	1,000	3c Jan	5c Feb	
Pan Western Oil	10c	—	36c	40c	7,650	35c Mar	50c Jan	
Paramaque Mines	1	—	3 1/2c	4 1/4c	9,500	3 1/2c Mar	7c Jan	
Parbec Malartic	1	—	3 1/2c	3 1/2c	1,500	3 1/2c Mar	5 1/2c Feb	
Parbarm Malartic	1	4c	4c	4 1/4c	7,600	2 1/2c Jan	6 1/4c Mar	
Paymaster Consol	1	56c	53c	57c	36,500	53c Mar	82c Jan	
Perron Gold	1	—	45c	46c	7,386	42c Feb	61c Jan	
Petroleum Oil & Gas	1	—	30c	32c	1,000	27c Feb	33c Jan	
Pickle Crow Gold Mines	1	1.75	1.69	1.75	4,420	1.57 Jan	1.95 Jan	
Polaris Oil	1	4.75	4.50	4.75	6,000	3.10 Jan	4.75 Mar	
Porcupine Peninsula	1	—	5c	6c	9,700	5c Mar	8c Jan	
Porcupine Reef Gold	1	1.23	1.18	1.25	9,600	1.10 Jan	1.40 Feb	
Powell River	1	70	69	70	490	61 1/2 Jan	73 1/2 Jan	
Powell Rouyn Gold common	1	1.00	98c	1.00	2,900	98c Mar	1.15 Jan	
Voting trust	1	—	95c	95c	500	95c Mar	1.10 Mar	
Power Corp	1	25 1/4	25 1/4	25 1/4	335	20 Jan	28 Feb	
Pressed Metals	1	—	20 1/2	20 1/2	91	15 1/2 Jan	22 1/2 Mar	
Preston East Dome	1	1.60	1.56	1.64	8,000	1.32 Jan	1.80 Jan	
Prospectors' Airways	1	—	2.62	2.85	1,200	2.30 Jan	3.05 Mar	
Purdy Mica Mines	1	—	8c	8c	9,500	7 1/2c Mar	11 1/4c Jan	
Purity Flour Mills common	10	—	7 1/4	7 1/4	30	6 1/4 Jan	8 1/2 Feb	
Preferred	40	—	52	52	15	48 1/2 Jan	52 Mar	
Quebec Chibougamau	1	—	36c	36c	2,000	34c Mar	52c Jan	
Quebec Labrador	1	20c	20c	22c	11,800	18c Jan	28c Jan	
Quebec Manitou	1	3.15	2.99	3.25	13,650	2.33 Jan	3.40 Mar	
Queenston Gold	1	56c	51c	56c	9,394	50c Mar	84c Jan	
Quemont Mining	1	25 1/2	25 1/2	25 1/2	1,485	24 1/2 Mar	29 1/2 Jan	
Quesabe Mines Ltd	1	45c	38c	45c	29,200	38c Mar	56c Jan	
Ranwick Uranium	1	10c	10c	10c	7,000	8 1/4c Mar	32c Jan	
Red Poplar Gold Mines Ltd	1	—	19c	19c	1,075	18c Mar	31c Jan	
Redwater-Piccadilly Petro	1	23c	23c	25c	38,150	23c Mar	50c Jan	
Reef Petroleum	1	34c	34c	38c	10,300	24c Jan	39c Mar	
Reeves MacDonald	1	4.20	4.20	4.20	100	4.15 Mar	5.00 Jan	
Regcourt	1	—	4c	5c	7,000	4c Mar	6 1/2c Jan	
Renfrew Textiles class A	1	—	7	7	25	6 1/2 Feb	7 Mar	
Reno Gold	73c	5c	4 1/4c	6c	20,134	3 1/2c Jan	8c Jan	
Richfield Petroleum	1	36c	34c	38c	58,000	31 1/2c Mar	40c Mar	
Riverside Silk class A	1	29 1/2	29 1/2	29 1/2	10	29 Feb	30 Mar	
Robertson Mfg common	1	—	55	55	97	50 Feb	75 Jan	
Robinson Cotton	1	—	16	16 1/2	430	12 1/4 Jan	16 1/2 Mar	
Robinson Little common	1	11	11	11	5	9 1/4 Jan	11 Mar	
Roche Long Lac	1	—	7 1/2c	7 1/2c	12,000	7c Mar	12 1/2c Jan	
Rowan Consolidated Mines	1	22c	22c	22c	875	22c Mar	27c Mar	
Roxana Oils Co	1	26c	26c	29c	10,200	25c Feb	39c Jan	
Royal Bank	10	—	28	28 1/4	540	28 Mar	31 Feb	
Royalite Oil	1	13 1/2	13 1/2	13 1/2	945	12 1/2 Jan	15 Feb	
Rupunui Gold Mines	1	3 1/2c	3 1/4c	3 1/2c	3,500	2c Jan	7 1/2c Jan	
Russell Industries common	1	22 1/2	22	22 1/2	325	21 1/2 Feb	23 1/2 Feb	
Ryan Lake Mines	1	25c	24c	27c	79,600	18c Jan	34c Mar	
St Lawrence Corp common	1	39	37	39	5,905	28 1/2 Jan	45 1/2 Feb	
1st preferred	49	—	76	76	125	57 1/2 Jan	90 Feb	
2nd preferred	1	—	20	20	125	20 Mar	20 1/2 Feb	
St Lawrence Paper 1st preferred	99	105 1/2	105	105 1/2	170	102 Jan	105 1/2 Feb	
San Antonio Gold	1	2.55	2.47	2.55	2,000	2.38 Jan	3.15 Jan	
Sannorm Mines	1	6c	5 1/4c	6c	3,000	4 1/2c Jan	14c Jan	
Scarfe class A	1	—	14 1/2	14 1/2	50	13 Jan	15 1/2 Feb	
Security Freehold Petroleum	1	1.47	1.45	1.55	6,800	85c Jan	1.71 Feb	
Selburn Oil Co Ltd	1	1.75	1.62	1.75	5,650	1.35 Jan	1.75 Mar	
Warrants	20c	20c	20c	500	10c Jan	20c Mar	20c Mar	
Senator Rouyn	1	—	20c	21c	2,800	19c Jan	27c Jan	
Shawinigan Water & Power common	1	35	34 1/2	35 1/2	585	31 1/2 Jan	37 1/2 Jan	
Shawkey (1945) Mines	1	19 1/4c	19 1/4c	20 1/2c	22,466	18c Jan	28c Jan	
Shea's Winnipeg Brewery	1	32	32	32	30	31 Feb	33 1/4 Jan	
Sheep Creek Gold	50c	1.62	1.60	1.65	2,700	1.25 Jan	1.75 Feb	
Sherritt Gordon	1	3.30	3.15	3.50	51,808	2.86 Jan	4.60 Jan	
Sicks Breweries common	1	20	19 1/2	20	265	18 1/2 Jan	21 1/2 Mar	
Voting trust certificates	1	—	19 1/2	20	200	18 1/2 Jan	21 Feb	
Sigma Mines (Quebec)	1	—	6.75	6.80	200	6.25 Jan	7.50 Jan	
Silanco Mining	1	27c	25c	30c	12,800	25c Mar	42c Jan	
Silver Miller Mines	1	1.62	1.55	1.65	33,975	85c Jan	1.68 Mar	
Silver Standard Mines	50c	2.35	2.35	2.50	700	2.35 Mar	3.00 Jan	
Silverwood Dairies class A	1	10	10	10	745	9 1/2 Mar	10 1/2 Jan	
Silverwood Western Dairies pfd	100	95	95	95	10	95 Mar	97 Feb	

STOCKS	Par	Friday	Week's		Sales	Range Since January 1			
		Last	Low	High		for Week	Low	High	Shares
Simpson's Ltd class A	1	38½	38½	38½	50	36	Jan	40	Feb
Class B	1	—	34	34½	300	29½	Jan	39½	Feb
Preferred	100	99½	98¾	99½	260	98	Jan	101	Feb
Siscoe Gold	1	1.07	1.00	1.08	14,275	57c	Feb	1.28	Mar
Sladen Malartic	1	62c	60c	62c	2,100	55c	Jan	75c	Jan
Southam Co	1	—	19	19	100	17½	Jan	20½	Feb
South Brazeau	1	9½c	9½c	9½c	2,000	8½c	Jan	13c	Jan
Stadacona Mines	1	—	39c	42c	4,650	36c	Jan	46½c	Jan
Standard Chemical common	1	13	12¾	13	1,075	11½	Jan	13½	Mar
Preferred	100	98¾	97	98¾	160	95	Jan	98¾	Mar
Standard Paving common	1	—	14	14½	350	12¾	Jan	15	Feb
Preferred	1	28	28	28	135	26	Jan	30	Feb
Standard Radio class A	1	—	6½	6½	25	5½	Jan	6½	Mar
Stanley Brock class A	1	8	8	8	100	7½	Feb	8½	Mar
Class B	1	—	6½c	6½c	200	5½c	Jan	7½c	Mar
Stedman Bros	1	—	17½	17½	125	16½	Jan	18	Jan
Steel Co of Canada common	1	32	31¾	32	1,240	30½	Jan	36½	Mar
Preferred	25	33	33	34	690	30¾	Jan	36¾	Jan
Steeley Mining	1	4½c	4½c	5c	10,000	4½c	Mar	10½c	Jan
Steep Rock Iron Mines	1	8.40	8.40	8.85	17,645	7.80	Jan	11	Jan
Sturgeon River Gold	1	—	16c	16c	1,000	13c	Feb	18c	Feb
Sudbury Contact	1	4c	4c	5c	6,900	4c	Mar	6½c	Feb
Sullivan Cons Mines	1	2.96	2.95	3.15	5,900	2.85	Jan	3.75	Jan
Superior Oils Ltd.	1	1.05	1.05	1.10	23,900	78c	Jan	1.10	Mar
Suntest Petroleum ordinary	1	—	82	83	190	72½	Jan	93	Feb
5c preferred	100	—	100¼	100¾	155	100	Mar	101	Mar
Surf Inlet	50c	—	10½c	10½c	1,000	10c	Mar	19c	Jan
Sylvanite Gold	1	1.34	1.28	1.35	5,550	1.05	Jan	1.45	Jan
Taku River	1	—	7c	7c	500	6c	Jan	10c	Jan
Tamblyn Ltd common	1	—	30	30	160	30	Jan	33	Feb
Taylor (Pearson) preferred	10	10¾	10¾	11	235	10½	Feb	11½	Jan
Teck-Hughes Gold Mines	1	2.1½	2.10	2.21	5,015	2.01	Jan	2.52	Jan
Thompson-Lundmark	1	9c	8½c	9c	14,600	8½c	Jan	13c	Jan
Tip Top Tailors	1	—	24	24	110	22	Jan	27	Feb
Toburn Gold	1	31c	31c	33c	3,530	30c	Jan	45c	Feb
Tombill Gold	1	—	31c	35c	6,500	21c	Jan	38c	Feb
Torbritt Silver Mines	1	1.93	1.93	2.02	11,750	1.20	Jan	2.25	Feb
Toronto Elevators	1	—	13¼	13¼	400	11½	Jan	15½	Feb
Toronto Iron Works common	1	—	16	16	50	12½	Jan	16½	Feb
Toronto Mortgage	50	112¼	112¼	112¼	85	112¼	Mar	116	Jan
Towagmac Exploration	1	—	9c	9c	900	8½c	Jan	12	Mar
Tower Petroleum	1	37c	34c	38c	13,500	30c	Jan	41c	Jan
Traders Finance class A	1	26	26	26	310	25	Jan	30	Feb
Trans Empire Oils	1	3.00	3.00	3.15	3,143	3.00	Jan	3.50	Mar
Transcontinental Resources	1	66c	65c	67c	17,800	50c	Jan	89c	Jan
Transvision-Television	1	28c	28c	29c	9,650	25c	Jan	37c	Jan
Trend Petroleum	1	44c	44c	47½c	1,800	44c	Mar	1.02	Feb
Union Acceptance preferred	9	7¼	7¼	7¼	40	7	Feb	7¾	Mar
Union Gas	1	—	10	19	960	17½	Mar	19½	Feb
Union Mining	1	11½c	11c	11½c	6,500	11c	Mar	17c	Feb
United Asbestos	1	1.01	92c	1.03	23,856	92c	Mar	1.22	Jan
United Corp class B	1	—	38½	38½	25	23½	Jan	43	Feb
United Fuel class A preferred	50	—	57¼	57¼	55	55½	Jan	59	Mar
Class B preferred	25	—	20	20	120	20	Jan	21½	Jan
United Keno Hill	1	9.55	9.00	9.65	6,825	8.40	Jan	11¾	Feb
United Oils	1	83c	80c	90c	27,450	45c	Jan	91c	Mar
Upper Canada Mines	1	1.71	1.70	1.77	4,463	1.63	Jan	2.35	Jan
Ventures Ltd	1	11½	11½	12½	3,558	10	Jan	15½	Feb
Vicour Mines	1	—	8c	8c	500	7c	Jan	14c	Jan
Villbona Gold	1	8c	7c	8½c	33,000	7c	Mar	13½c	Jan
Violamarc Mines	1	70c	60c	70c	5,200	60c	Mar	1.22	Jan
Vulcan Oils	1	41c	40c	44c	10,550	25c	Jan	55c	Mar
Waite Amulet	1	10½	10½	11	3,515	9.75	Jan	14	Feb
Walker (Hiram) (G & W)	1	52½	51½	52½	3,265	52	Mar	60	Feb
Wekusko Consolidated	1	—	7c	7c	1,000	5½c	Jan	10c	Jan
West Malartic	1	—	6c	7c	2,000	5½c	Jan	13c	Jan
Western Ashley Mineral	1	25c	22½c	25c	13,450	22½c	Mar	34c	Jan
Western Homestead Oils	10c	24c	21c	25c	28,600	21c	Mar	29c	Jan
Weston (Geo) common	1	33	33	33¼	775	30	Jan	35½	Mar
Preferred	100	—	99	99	25	99	Mar	103	Feb
Wiltsey-Coghlan	1	12c	11c	12c	30,500	10c	Jan	20c	Jan
Winchester Larder	1	13c	10½c	13c	9,700	8½c	Jan	14c	Jan
Windward Gold Mines	1	1.08	1.00	1.15	13,100	75c	Jan	1.30	Jan
Wingait Gold	1	4¼c	4¼c	5½c	5,500	4c	Mar	6c	Jan
Winnipeg Electric common	1	43½	43¼	44½	1,420	35¾	Jan	46	Feb
Preferred	100	—	100	100	25	99½	Jan	100½	Feb
Winora Gold	1	6c	6c	7c	2,500	5c	Jan	8c	Jan
Wright-Hargreaves	1	1.56	1.50	1.61	5,560	1.50	Mar	2.06	Jan
Yale Lead & Zinc	1	74c	70c	77c	24,000	50c	Jan	84c	Mar
Yellowknife Mines	1	10c	10c	11c	4,500	10c	Jan	17c	Jan
Yellowknife Bear Mines	1	86c	85c	89c	10,560	72c	Jan	1.10	Feb
York Knitting class B	1	—	3.50	4.00	750	2.50	Jan	4.00	Mar
Yukeno Mines	1	1.08	1.05	1.18	71,099	1.01	Mar	1.49	Feb

OVER-THE-COUNTER SECURITIES

Quotations for Friday, March 30

Investing Companies

Mutual Funds—	Par	Bid	Ask	Mutual Funds—	Par	Bid	Ask
Affiliated Fund Inc.-----1 1/4	4.79	5.19		Institutional Shares Ltd.—			
Amerex Holding Corp.-----10	46 1/4			Aviation Group shares.-----1c	12.80	14.03	
American Business Shares.-----1	4.04	4.37		Bank Group shares.-----1c	80c	89c	
American Mutual Fund Inc.-----1	11.27	12.25		Insurance Group shares.-----1c	1.11	1.23	
Axe-Houghton Fund Inc.-----1	10.03	10.84		Stock and Bond Group.-----1c	16.12	17.67	
Axe-Houghton Fund B.-----5	17.80	19.35		Investment Co of America.-----1	11.38	12.37	
Beneficial Corp.-----1	6 1/2	7 1/4		Investment Trust of Boston.-----1	9.84	10.75	
Blair Holdings Corp.-----1	2 1/2	2 1/2		Investors Management Fund.-----1	17.48	17.85	
Bond Inv Tr of America.-----1	20.57	22.12		Keystone Custodian Funds—			
Boston Fund Inc.-----1	22.49	24.31		B-1 (Investment Bonds)-----1	27.05	28.29	
Bowling Green Fund Inc.-----				B-2 (Medium-Grade Bonds)-----1	25.65	27.98	
Net asset value.-----10c	9.28	9.29		B-3 (Low Priced Bonds)-----1	19.06	20.79	
Broad Street Invest Corp.-----5	20.08	21.71		B-4 (Speculative Bonds)-----1	11.56	12.62	
Bullock Fund Ltd.-----1	23.00	25.20		K-1 (Income pfd Stocks)-----1	17.75	19.37	
Century Shares Trust.-----1	38.44	41.56		K-2 (Appreciation pfd Stks)-----1	27.27	29.75	
Chemical Fund.-----1	20.06	21.70		S-1 (Quality common Stks)-----1	32.83	35.82	
Christiana Securities com.-----100	5.890	6.040		S-2 (Income com Stocks)-----1	17.67	19.28	
Preferred.-----100	140	145		S-3 (Appreciation com Stks)-----1	16.93	18.47	
Commonwealth Investment.-----1	6.58	7.15		S-4 (Low Priced com Stks)-----1	6.86	7.49	
Composite Bond & Pfd Stk				Knickerbocker Fund.-----1c	6.28	6.89	
Fund Inc.-----1	15.60	16.95		Lexington Trust Fund.-----25c	9.96	10.89	
Consolidated Investment Trust.-----1	25 1/2	27 1/2		Loomis Sayles Mutual Fund.-----			
Delaware Fund.-----1	16.50	18.14		(Net Asset Value)-----*	36.44	36.44	
Diversified Funds Inc.-----				Loomis Sayles Second Fund.-----			
Agriculture.-----1	13.05	14.30		(Net Asset Value)-----10	52.57	52.57	
Automobile.-----1	8.52	9.34		Managed Funds—			
Aviation.-----1	10.36	11.35		Automobile shares.-----1c	4.00	4.41	
Bank stock.-----1	12.41	13.60		Business Equipment shares.-----1c	4.08	4.50	
Building supply.-----1	10.65	11.67		Electrical Equipment shares.-----1c	4.35	4.80	
Chemical.-----1	16.79	18.40		General Industries shares.-----1c	3.56	3.93	
Corporate bond series.-----1	10.70	11.35		Home Furnishings shares.-----1c	4.00	4.41	
Diversified Industry.-----1	5.13	5.62		Non-Ferrous Metals.-----1c	4.18	4.61	
Diversified Investment Fund.-----1	13.26	14.53		Paper shares.-----1c	5.17	5.70	
Diversified preferred stock.-----1	11.71	12.83		Petroleum shares.-----1c	5.12	5.64	
Electrical equipment.-----1	13.56	14.86		Steel shares.-----1c	5.20	5.73	
Insurance stock.-----1	13.66	14.97		Manhattan Bond Fund Inc.-----100	8.03	8.80	
Machinery.-----1	11.72	12.84		Mass Investors Trust.-----			
Merchandising.-----1	13.55	14.85		Cifs of beneficial interest.-----1	x34.49	37.29	
Metals.-----1	12.21	13.38		Mass Investors 2nd Fund Inc.-----1	16.21	17.51	
Oils.-----1	24.59	26.95		Mutual Fund of Boston Inc.-----1	15.02	16.33	
Pacific Coast Invest Fund.-----1	13.85	15.18		Mutual Invest Fund Inc.-----1	15.53	17.16	
Public Utility.-----1	8.36	9.16		Nation-Wide Securities.-----			
Railroad.-----1	7.85	8.60		Balanced Fund.-----1	15.01	16.11	
Railroad Equipment.-----1	8.38	9.18		National Investors Corp.-----1	11.44	12.37	
Steel.-----1	11.50	12.60		National Security Series.-----			
Tobacco.-----1	10.53	11.54		Bond series.-----1	7.21	7.88	
Dividend Shares.-----25c	1.80	1.98		Low Priced Bond Series.-----1	7.41	8.10	
Eaton & Howard.-----				Preferred Stock Series.-----1	7.68	8.39	
Balanced Fund.-----1	29.63	31.68		Income Series.-----1	5.06	5.53	
Stock Fund.-----1	20.84	22.28		Speculative Series.-----1	3.93	4.30	
Equity Fund Inc.-----20c	4.92	5.10		Stock Series.-----1	5.94	6.49	
Fidelity Fund Inc.-----5	32.50	35.14		Industrial Stock Series.-----1	8.59	9.39	
Financial Industrial Fund Inc.-----1	2.42	2.65		Selected Group Series.-----1	4.54	4.96	
First Boston Corp.-----10	30 1/4	32 1/2		Low Priced Com Stock Series.-----1	5.67	6.20	
First Mutual Trust Fund.-----1	5.61	6.20		Natural Resources Fund Inc.-----			
Founders Mutual Fund.-----*	7.21	7.84		New England Fund.-----1	17.85	19.19	
Franklin Custodian Funds Inc.-----				Pacific Amer Investors com.-----10c	4 1/4	4 1/4	
Preferred stock series.-----1c	6.92	7.58		\$1.50 preferred.-----5	24 1/4	25 1/4	
Common stock series.-----1c	6.14	6.73		Petroleum & Trading.-----5	20	25	
Fundamental Investors Inc.-----2	18.26	20.01		Pine Street Fund Inc.-----1	13.59	14.00	
Gas Industries Fund Inc.-----1	18.14	19.61		Putnam (Geo) Fund.-----1	17.78	19.12	
General Capital Corp.-----1	65.39	70.31		Republic Investors Fund.-----1	3.06	3.34	
General Investors Trust.-----1	5.65	6.11		Scudder, Stevens & Clark			
Group Securities.-----				Com Stk Fund (net asset val)-----	26.33	26.33	
Common (Tne) Stock Fund.-----1c	8.18	8.97		Scudder, Stevens & Clark			
Automobile shares.-----1c	7.58	8.31		Fund, Inc (net asset value).-----*	55.78	55.78	
Aviation shares.-----1c	8.58	9.40		Selected Amer Shares.-----2 1/2	13.20	14.28	
Building shares.-----1c	8.93	9.79		Shareholders Trust of Boston.-----1	24.40	25.89	
Chemical shares.-----1c	8.56	9.38		Sovereign Investors.-----1	7.55	8.27	
Electrical Equipment shares.-----1c	12.26	13.42		State Street Investment Corp.-----*	62.25	64.75	
Food shares.-----1c	5.24	5.75		Stein Roe & Fainham			
Fully administered shares.-----1c	7.93	8.69		Fund Inc.-----25	62.49	63.12	
General bond shares.-----1c	8.59	9.41		Technical Fund Inc.-----1	9.59	10.34	
Industrial Machinery shares.-----1c	8.46	9.27		Television-Electronics			
Institutional bond shares.-----1c	9.58	9.98		Fund Inc.-----1	12.74	13.89	
Investing Company shares.-----1c	10.35	11.34		Texas Fund Inc.-----1	13.04	14.10	
Low Priced shares.-----1c	7.34	8.05		Trusted Industry Shares.-----25c	85c	94c	
Merchandising shares.-----1c	9.35	10.24		Union Bond Fund series B.-----1	19.15		
Mining shares.-----1c	6.41	7.03		Union Preferred Stock Fund.-----1	22.40		
Petroleum shares.-----1c	10.92	11.96		United Income Fund Shares.-----1	11.52	12.52	
Railroad Bond shares.-----1c	2.73	3.01		United Science Fund.-----1	5.63	6.15	
RR Equipment shares.-----1c	4.90	5.38		Value Line Fund Inc.-----1	5.96	6.51	
Railroad stock shares.-----1c	6.58	7.22		Wall Street Investing Corp.-----1	12.44	12.69	
Steel shares.-----1c	7.38	8.09		Wellington Fund.-----1	19.38	21.14	
Tobacco shares.-----1c	4.20	4.62		Whitehall Fund Inc.-----1	18.80	20.22	
Utility shares.-----1c	5.97	6.55		Wisconsin Investment Co.-----1	4.08	4.42	
Howe Plan Fund Inc.-----1	4.86	5.25		Unit Type Trusts.-----			
Income Foundation Fund.-----10c	1.96	2.13		Diversified Trustee Shares.-----			
Incorporated Investors.-----5	29.83	32.25		Series E.-----2.50	9.16	10.45	
				Independence Trust Shares.-----1	2.31	2.62	
				North Amer Trust Shares.-----			
				Series 1955.-----1	4.77		
				Series 1956.-----1	2.58		

Insurance Companies

Par	Bid	Ask	Par	Bid	Ask
Aetna Casualty & Surety.-----10	90 1/2	94 1/2	Insur Co of North America.-----10	131	135
Aetna Insurance.-----10	53 1/4	55 1/4	Jersey Insurance of N Y.-----20	51	55
Aetna Life.-----10	68	70	Lincoln National Life.-----10	76	80
Agricultural.-----25	72	76	Maryland Casualty common.-----1	19 1/4	20 1/2
American Alliance.-----10	27 1/2	29 1/2	\$2.10 Prior preferred.-----10	49 1/4	52 1/4
American Automobile.-----4	41 1/4	44 1/4	\$1.05 Convertible preferred.-----5	24 1/4	26 1/4
American Equitable Assur.-----5	24 1/4	26 1/4	Massachusetts Bonding.-----5	26	28
American Fidelity & Casualty.-----5	20 1/4	22 1/4	Merchant Fire Assurance.-----5	32	34
American of Newark.-----2 1/2	20 1/4	21 1/4	Merchants & Mfrs.-----4	8	8 1/4
American Re-Insurance.-----10	28 1/2	30 1/2	National Casualty (Detroit).-----10	32 1/2	35
American Surety.-----25	54 1/2	57	National Fire.-----10	59	61
Automobile.-----10	64 1/4	67 1/4	National Union Fire.-----5	33 1/4	35 1/4
Bankers & Shippers.-----25	103	109	New Amsterdam Casualty.-----2	33 1/4	35 1/4
Boston.-----10	54	56	New Hampshire Fire.-----10	37 1/4	40 1/4
Camden Fire.-----5	21 1/2	23 1/2	New York Fire.-----5	18 1/4	20 1/4
Connecticut General Life.-----10	109 1/2	113 1/2	North River.-----2.50	26 1/2	28
Continental Casualty.-----10	65 1/4	68 1/4	Northern.-----12.50	46 1/2	48 1/2
Crum & Forster Inc.-----10	35	38	Northeastern.-----3.33 1/3	7 1/2	8 1/2
Employees Group Assoc.-----*	34 1/2	37	Pacific Fire.-----25	150	157
Employers Reinsurance.-----10	49	52	Pacific Indemnity Co.-----10	59	61 1/2
Federal.-----10	80	84	Peerless Casualty Co.-----5	15 1/4	16 1/4
Fidelity & Deposit of Md.-----10	68	71	Phoenix.-----10	76	80
Fire Assn of Phila.-----10	58	61	Preferred Accident.-----5	1 1/2	2 1/4
Fireman's Fund of Frisco.-----10	51	54	Providence-Washington.-----10	29 1/4	31 1/4
Firemen's Fund of Newark.-----5	20 1/2	21 1/4	Reinsurance Corp (N Y).-----2	8	9
General Reinsurance Corp.-----10	26 1/2	28 1/2	Republic (Texas).-----10	36	38
Glens Falls.-----5	52	54 1/2	St Paul Fire & Marine.-----12 1/2	124	128
Globe & Republic.-----5	12	13	Seaboard Surety.-----10	65 1/2	69
Globe & Rutgers Fire common.-----5	20	22	Security (New Haven).-----10	34 1/4	36 1/4
2nd preferred.-----15	95	98	Springfield Fire & Marine.-----10	44 1/4	46 1/4
Great American.-----5	33	34 1/2	Standard Accident.-----10	33 1/2	35 1/2
Hanover Fire.-----10	31 1/4	33 1/4	Travelers.-----100	583	598
Hartford Fire.-----10	125 1/2	129 1/2	U S Fidelity & Guaranty Co.-----2	49 1/4	51 1/4
Hartford Steamboiler.-----10	34 1/4	36 1/4	U S Fire.-----4	66 1/4	69 1/4
Home.-----5	34 1/4	36 1/4	U S Guarantee.-----10	91 1/2	95 1/2
			Westchester Fire.-----2	21	22 1/2

Obligations Of Government Agencies

Figures after decimal point represent one or more 32nds of a point

Federal Home Loan Banks—	Bid	Ask	Other Issues	Bid	Ask
1 1/4s May 15, 1951.-----	99.30	100	Central Bank for Cooperatives.-----		
1.80s June 15, 1951.-----	99.30	100	1 1/4s Feb 1, 1953.-----	98.16	99
1.70s Aug 15, 1951.-----	99.26	99.29	Panama Canal 3s.-----1961	117 1/2	119
2s Oct 15, 1951.-----	99.29	100	Federal Land Bank Bonds.-----		
1 1/4s Nov. 15, 1951.-----	99.26	99.29	1 1/4s May 1, 1952-1950.-----	98.28	99.6
			1 1/4s Jan. 1, 1953-1951.-----	98.24	99
			2 1/4s Feb. 1, 1955-1953.-----	99.28	100.8
			1 1/4s Oct. 1, 1957-1955.-----	98.16	97

U. S. Certificates of Indebtedness

Maturity—	Bid	Ask	Maturity—	Bid	Ask
Treasury Notes.-----			Treasury Notes—(Cont.)-----		
1 1/4s July 1, 1951 "B".-----	99.9120	.9319	1 1/4s Nov. 1, 1951.-----	99.7918	.8499
1 1/4s July 1, 1951 "C".-----	99.9120	.9319	Values shown below are		
1 1/4s July 1, 1951 "D".-----	99.9099	.9297	in 32nds		
1 1/4s Aug. 1, 1951.-----	99.8729	.8995	1 1/4s March 15, 1954.-----	98.6	98.10
1 1/4s Oct. 1, 1951.-----	99.8174	.8667	1 1/4s March 15, 1955.-----	98.1	98.5
1 1/4s Oct. 15, 1951.-----	99.7971	.8506	1 1/4s Dec. 15, 1955.-----	98.21	98.25

Federal Intermediate Credit Bank Debentures

Rate	Dated	Due	Bid	Ask	Rate	Dated	Due	Bid	Ask
1.40%	8-1-50	5-1-51	b2.00	1.75%	1.80%	1-2-51	10-1-51	b2.20	2.00%
1.40%	9-1-50	6-1-51	b2.00	1.75%	1.85%	2-1-51	11-1-51	b2.20	2.00%
1.65%	10-2-50	7-2-51	b2.05	1.85%	1.875%	3-1-51	12-3-51	b2.20	2.00%
1.70%	11-1-50	8-1-51	b2.10	1.90%	2.00%	4-2-52	1-2-52	b2.25	2.05%
1.75%	12-1-50	9-4-51	b2.15	1.90%					

United States Treasury Bills

	Bid	Ask		Bid	Ask
April 5, 1951.-----	b1.53	1.20%	May 24, 1951.-----	b1.53	1.44%
April 12, 1951.-----	b1.53	1.30%	May 31, 1951.-----	b1.53	1.44%
April 19, 1951.-----	b1.53	1.35%	June 7, 1951.-----	b1.53	1.46%
April 26, 1951.-----	b1.53	1.40%	June 14, 1951.-----	b1.53	1.46%
May 3, 1951.-----	b1.53	1.40%	June 21, 1951.-----	b1.53	1.46%
May 10, 1951.-----	b1.53	1.42%	June 28, 1951.-----	b1.53	1.48%
May 17, 1951.-----	b1.53	1.42%			

Primary Markets in
New York City Bank Stocks

THE COURSE OF BANK CLEARINGS

Bank clearings this week will show an increase compared with a year ago. Preliminary figures compiled by us based upon telegraphic advices from the chief cities of the country, indicate that for the week ended Saturday, March 31, clearings for all cities of the United States for which it is possible to obtain weekly clearings will be 22.7% above those of the corresponding week last year. Our preliminary totals stands at \$17,017,700,894 against \$13,874,450,745 for the same week in 1950. At this center there is a gain for the week ended Friday of 11.0%. Our comparative summary for the week follows:

CLEARINGS—RETURNS BY TELEGRAPH				
Week Ended March 31—	1951	1950	%	
New York	\$7,929,173,216	\$7,145,097,356	+11.0	
Chicago	1,004,333,836	711,648,991	+41.1	
Philadelphia	1,246,000,000	943,000,000	+32.1	
Boston	563,089,337	446,937,327	+26.0	
Kansas City	343,899,295	224,523,838	+53.2	
St. Louis	310,600,000	240,900,000	+28.9	
San Francisco	434,193,000	315,548,600	+37.6	
Pittsburgh	412,502,018	320,402,141	+28.7	
Cleveland	417,648,928	308,532,705	+35.4	
Baltimore	216,889,080	197,668,265	+9.7	
Ten cities five days	\$12,878,328,710	\$10,854,258,623	+18.6	
Other cities, five days	3,777,111,320	2,424,837,010	+39.3	
Total all cities, five days	\$16,255,440,030	\$13,279,095,633	+22.4	
All cities, one day	762,260,864	595,355,112	+28.0	
Total all cities for week	\$17,017,700,894	\$13,874,450,745	+22.7	

Complete and exact details for the week covered by the foregoing will appear in our issue of next week. We cannot furnish them today, inasmuch as the week ends Saturday and the Saturday figures are not available at time of going to press. Accordingly in the above, the last day of the week in all cases has to be estimated.

In the elaborate detailed statement, however, which we present further below we are able to give final and complete results of the previous week—the week ending March 24. For that week there was an increase of 22.9%, the aggregate of clearings for the whole country having amounted to \$18,524,896,974 against \$15,073,643,757 in the same week in 1950. Outside of this city there was a gain of 18.6%, the bank clearings at this center having recorded a gain of 27.1%. We group the cities according to the Federal Reserve Districts in which they are located and from this it appears that in the New York District (including this city) the totals record an improvement of 26.7%, and in the Boston Reserve District of 25.6% but in the Philadelphia Reserve District the totals register a decline of 6.9%. In the Cleveland Reserve District the totals are larger by 16.1%, in the Richmond Reserve District of 38.7% and in the Atlanta Reserve District of 24.7%. The Chicago Reserve District has to its credit a gain of 9.8%, the St. Louis Reserve District of 22.7% and in the Minneapolis Reserve District of 19.5%. In the Kansas City Reserve District the totals show an expansion of 36.1%, in the Dallas Reserve District of 30.6% and in the San Francisco Reserve District of 30.1%.

In the following we furnish a summary by Federal Reserve Districts:

SUMMARY OF BANK CLEARINGS					
Week Ended March 24—	1951	1950	Inc. or	1949	1948
Federal Reserve Districts	\$	\$	Dec. %	\$	\$
1st Boston—12 cities	720,105,209	573,515,989	+25.6	540,462,155	528,650,529
2nd New York—12 "	10,047,330,376	7,931,963,424	+26.7	6,589,504,273	7,920,405,928
3rd Philadelphia—11 "	1,073,710,956	1,153,293,793	-6.9	968,642,356	804,759,632
4th Cleveland—7 "	1,052,640,156	906,900,525	+16.1	895,695,440	790,981,500
5th Richmond—6 "	604,391,915	435,690,902	+38.7	427,582,085	406,096,095
6th Atlanta—10 "	895,693,366	718,345,328	+24.7	663,489,782	585,446,391
7th Chicago—17 "	996,876,105	907,752,249	+9.8	846,591,037	805,265,244
8th St. Louis—4 "	611,096,578	497,932,297	+22.7	500,647,215	465,378,377
9th Minneapolis—7 "	455,250,854	381,129,457	+19.5	382,113,720	310,489,518
10th Kansas City—10 "	630,231,534	463,090,957	+36.1	450,705,002	445,927,838
11th Dallas—6 "	412,679,084	315,940,552	+30.6	295,479,341	285,465,364
12th San Francisco—10 "	1,024,890,841	788,088,284	+30.1	729,241,342	750,191,737
Total—112 cities	18,524,896,974	15,073,643,757	+22.9	13,290,153,748	14,099,058,153
Outside New York City	8,800,190,929	7,421,051,826	+18.6	6,926,187,775	6,392,210,531

We now add our detailed statement showing the figures for each city for the week ended March 24 for four years:

Clearings at—					
First Federal Reserve District—Boston—					
1951	1950	Inc. or	1949	1948	
\$	\$	Dec. %	\$	\$	
Maine—Bangor	1,743,104	1,338,058	+30.3	1,407,311	1,674,965
Portland	3,859,423	3,114,760	+23.9	3,573,538	3,439,759
Massachusetts—Boston	621,584,507	485,779,571	+28.0	461,845,520	450,166,875
Fall River	2,325,334	1,781,498	+30.5	1,613,857	1,595,331
Lowell	1,009,232	953,002	+5.9	798,234	755,928
New Bedford	1,853,282	1,559,493	+18.8	1,346,520	1,584,845
Springfield	9,468,092	7,564,831	+25.2	6,795,005	6,888,468
Worcester	7,209,530	5,257,173	+37.1	4,669,109	4,857,600
Connecticut—Hartford	26,074,310	22,611,725	+15.3	23,966,144	19,852,261
New Haven	9,993,307	10,688,011	-6.5	8,688,011	7,600,086
Rhode Island—Providence	33,412,800	31,661,200	+5.5	24,517,300	29,101,800
New Hampshire—Manchester	1,572,288	1,206,667	+30.3	1,241,606	1,132,611
Total (12 cities)	720,105,209	573,515,989	+25.6	540,462,155	528,650,529
Second Federal Reserve District—New York—					
New York—Albany	20,286,250	51,111,318	-60.3	11,429,006	11,447,720
Binghamton	3,626,709	2,851,915	+27.2	2,384,652	2,608,422
Buffalo	120,990,623	84,865,064	+42.6	81,257,557	80,455,311
Elmira	2,207,569	1,162,490	+89.9	1,374,451	1,292,285
Jamestown	2,243,110	1,566,301	+43.2	1,645,590	1,575,273
New York	9,724,706,045	7,652,591,931	+27.1	6,363,965,973	7,706,847,622
Rochester	23,118,741	21,007,801	+10.0	18,032,342	17,390,190
Syracuse	17,797,288	14,646,344	+21.5	12,346,173	11,891,754
Connecticut—Stamford	20,350,060	13,312,051	+52.9	15,392,743	11,086,834
New Jersey—Montclair	a	618,117	—	558,987	449,504
Newark	55,310,127	37,614,572	+47.0	36,059,382	32,352,474
Northern New Jersey	56,793,854	50,615,520	+12.2	45,057,417	43,008,539
Total (12 cities)	10,047,330,376	7,931,963,424	+26.7	6,589,504,273	7,920,405,928

Third Federal Reserve District—Philadelphia—					
1951	1950	Inc. or	1949	1948	
\$	\$	Dec. %	\$	\$	
Pennsylvania—Allentown	1,265,646	953,310	+32.8	1,036,236	1,114,504
Bethlehem	1,393,579	1,219,622	+14.3	943,502	942,983
Chester	1,187,637	911,761	+30.3	975,067	904,246
Lancaster	4,436,841	2,879,494	+54.1	2,637,228	2,968,905
Philadelphia	1,026,000,000	1,114,000,000	-7.9	935,000,000	773,000,000
Reading	3,560,953	2,721,316	+30.9	2,822,856	3,197,446
Scranton	6,777,134	5,484,124	+23.6	4,470,669	4,717,667
Wilkes-Barre	2,194,313	2,222,469	-1.3	2,325,673	1,861,481
York	5,783,145	4,037,035	+43.3	3,652,132	3,794,719
Delaware—Wilmington	13,888,793	12,956,466	+7.2	9,120,830	8,064,097
New Jersey—Trenton	7,222,915	5,908,196	+22.3	5,658,163	4,193,584
Total (11 cities)	1,073,710,956	1,153,293,793	-6.9	968,642,356	804,759,632
Fourth Federal Reserve District—Cleveland—					
Ohio—Canton	8,979,099	5,881,650	+52.7	6,339,696	5,625,364
Cincinnati	242,741,027	189,038,267	+28.4	181,968,596	185,098,184
Cleveland	439,700,085	314,552,775	+39.8	318,454,427	306,971,607
Columbus	36,040,700	36,279,000	-0.6	32,670,500	27,638,400
Mansfield	6,619,163	4,945,838	+33.8	4,580,444	4,669,944
Youngstown	9,579,608	6,416,916	+49.3	6,823,562	5,329,323
Pennsylvania—Pittsburgh	306,980,474	349,786,079	-12.2	344,858,215	255,648,678
Total (7 cities)	1,052,640,156	906,900,525	+16.1	895,695,440	790,981,500
Fifth Federal Reserve District—Richmond—					
West Virginia—Huntington	2,809,057	2,092,391	+38.6	2,371,867	2,563,557
Virginia—Norfolk	14,081,000	10,942,009	+28.7	10,612,000	9,985,000
Richmond	168,453,756	122,536,586	+37.5	122,771,755	118,225,274
South Carolina—Charleston	4,337,070	3,096,596	+40.1	3,105,455	3,006,955
Maryland—Baltimore	312,151,643	216,186,494	+44.4	221,159,734	212,781,083
District of Columbia—Washington	102,559,389	80,836,826	+26.9	67,561,274	59,534,226
Total (6 cities)	604,391,915	435,690,902	+38.7	427,582,085	406,096,095
Sixth Federal Reserve District—Atlanta—					
Tennessee—Knoxville	27,825,133	20,922,166	+33.0	16,015,730	12,329,480
Nashville	86,116,059	78,604,915	+9.6	67,053,745	59,136,244
Georgia—Atlanta	337,200,000	240,400,000	+38.2	238,400,000	224,700,000
Augusta	5,519,367	4,142,478	+33.2	3,859,762	3,519,322
Macon	3,771,477	3,074,627	+22.7	2,949,163	2,751,086
Florida—Jacksonville	130,170,082	119,198,586	+9.2	100,183,306	84,646,934
Alabama—Birmingham	131,210,773	104,921,273	+25.1	93,808,768	92,348,299
Mobile	7,495,995	5,549,547	+35.1	5,537,447	7,007,938
Mississippi—Vicksburg	444,044	365,013	+21.7	301,402	337,724
Louisiana—New Orleans	165,940,437	141,166,723	+17.6	135,380,459	98,669,364
Total (10 cities)	895,693,366	718,345,328	+24.7	663,489,782	585,446,391
Seventh Federal Reserve District—Chicago—					
Michigan—Ann Arbor	1,179,575	998,276	+18.2	975,186	1,299,235
Grand Rapids	11,037,481	8,823,783	+25.1	8,957,676	8,730,973
Lansing	5,817,941	4,755,835	+23.3	5,031,810	4,817,321
Indiana—Fort Wayne	9,911,393	7,944,986	+25.1	6,687,574	4,259,934
Indianapolis	52,683,000	49,100,000	+7.3	48,658,000	41,383,000
South Bend	8,730,283	7,220,240	+20.9	5,421,788	5,621,684
Terre Haute	2,750,092	2,897,584	-5.1	2,329,869	2,751,086
Wisconsin—Milwaukee	92,103,629	69,488,316	+32.5	63,003,069	58,124,190
Iowa—Cedar Rapids	4,206,814	3,335,453	+26.1	3,540,674	3,492,513
Des Moines	31,745,162	28,562,065	+11.1	27,162,227	25,407,453
Sioux City	15,121,788	12,826,388	+17.9	12,030,050	10,563,763
Illinois—Bloomington	1,080,262	992,712	+8.8	917,057	746,749
Chicago	739,845,763	694,807,213	+6.5	645,561,901	624,616,251
Decatur	2,976,902	2,543,325	+17.0	2,357,687	1,892,727
Peoria	13,389,756	9,413,163	+41.2	9,297,048	8,285,540
Rockford	5,407,305	4,538,589	+19.1	3,809,889	3,626,917
Springfield	2,855,366	2,537,914	+12.5	2,849,532	2,396,994
Total (17 cities)	996,876,105	907,752,249	+9.8	846,591,037	805,265,244
Eighth Federal Reserve District—St. Louis—					
Missouri—St. Louis	337,700,000	276,900,000	+22.0	281,600,000	273,900,000
Kentucky—Louisville	157,130,828	129,426,056	+21.4	121,828,187	110,793,847
Tennessee—Memphis	114,606,249	89,950,985	+27.4	95,727,263	79,182,018
Illinois—Quincy	1,659,501	1,655,256	+0.3	1,491,845	1,502,512
Total (4 cities)	611,096,578	497,932,297	+22.7	500,647,215	465,378,377
Ninth Federal Reserve District—Minneapolis—					
Minnesota—Duluth	5,932,419	5,912,236	+0.3	4,976,701	5,849,454
Minneapolis	306,736,831	254,689,401	+20.4	258,628,525	215,461,790
St. Paul	125,329,770	99,840,870	+25.5	96,687,111	71,155,526
North Dakota—Fargo	4,531,708	6,395,443	-29.1	6,398,631	4,599,150
South Dakota—Aberdeen	3,375,179	2,722,363	+24.0	3,544,501	2,904,886
Montana—Billings	3,735,056	2,803,931	+32.2	2,784,227	2,737,687
Helena	10,609,891	8,765,213	+21.0	9,094,024	7,781,025
Total (7 cities)	455,250,854	381,129,457	+19.5	382,113,720	310,489,518
Tenth Federal Reserve District—Kansas City—					
Nebraska—Fremont	676,730	511,477	+32.3	528,537	523,843
Hastings	431,439	408,958	+5.5	432,050	446,864</

Foreign Exchange Rates

Pursuant to the requirement of Section 522 of the Tariff Act of 1930, the Federal Reserve Bank certifies daily to the Secretary of the Treasury the buying rate for cable transfers on the different countries of the world. We give below a record for the week just passed:

FOREIGN EXCHANGE RATES CERTIFIED BY FEDERAL RESERVE BANK TO TREASURY UNDER TARIFF ACT OF 1930
MARCH 23, 1951 TO MARCH 29, 1951, INCLUSIVE

Country and Monetary Unit	Noon Buying Rate for Cable Transfers in New York Value in United States Money					
	Mar. 23	Mar. 24	Mar. 26	Mar. 27	Mar. 28	Mar. 29
Argentina peso—						
Basic	.200000*		.200000*	.200000*	.200000*	.200000*
Preferential	.133333*		.133333*	.133333*	.133333*	.133333*
Free	.0716500*	Closed	.0716500*	.0716500*	.0716500*	.0713000*
Australia, pound—	2.231573		2.231573	2.231573	2.231573	2.231573
Belgium, franc—	.0198375		.0198375	.0198375	.0198375	.0198375
Bank Notes	.0192700		.0192700	.0192700	.0192700	.0192700
Brazil, cruzeiro—	.0544060		.0544060	.0544060	.0544060	.0544060
Canada, dollar—	.953125		.953125	.953125	.953125	.953125
Ceylon, rupee—	.208500		.208500	.208500	.208500	.208500
Czechoslovakia, koruna—	.0200600		.0200600	.0200600	.0200600	.0200600
Denmark, krone—	.144938*		.144938*	.144938*	.144938*	.144938*
France (Metropolitan), franc—	.00285625		.00285625	.00285625	.00285625	.00285625
Germany, deutsche mark—	.238379*		.238379*	.238379*	.238379*	.238379*
India, Dominion of, rupee—	.208700		.208700	.208700	.208700	.208700
Mexico, peso—	.115606	Closed	.115606	.115606	.115606	.115606
Netherlands, guilder—	.262533		.262533	.262533	.262533	.262533
New Zealand, pound—	2.772896		2.772896	2.772896	2.772896	2.772896
Norway, krone—	.140154*		.140154*	.140154*	.140154*	.140154*
Philippine Islands, peso—	.496250		.496250	.496250	.496250	.496250
Portugal, escudo—	.0348000		.0348000	.0348000	.0348000	.0348000
Straits Settlements, dollar—	.328500		.328500	.328500	.328500	.328500
Sweden, krona—	.193269*		.193269*	.193269*	.193269*	.193269*
Switzerland, franc—	.231600		.231600	.231600	.231600	.231600
Union of South Africa, pound—	2.783750		2.783750	2.783750	2.783750	2.783750
United Kingdom, pound sterling—	2.800742		2.800742	2.800742	2.800742	2.800742
Uruguay, peso—	.658327*†		.658327*†	.658327*†	.658327*†	.658327*†
Uruguay, peso—	.561797*†		.561797*†	.561797*†	.561797*†	.561797*†
Uruguay, peso—	.425531*†		.425531*†	.425531*†	.425531*†	.425531*†

*Nominal. †Application depends upon type of merchandise

Statement of Condition of the 12 Federal Reserve Banks Combined

(In thousands of dollars)

	Mar. 28, 1951	Mar. 21, 1951	Inc. (+) or dec. (—) since Mar. 29, 1950
Assets—			
Gold certificates	20,017,404	—	3,499
Redemption fund for F. R. notes	601,495	—	347
Total gold ctf. reserves	20,618,899	—	3,846
Other cash	350,254	+	16,684
Discounts and advances	470,569	+	319,775
Industrial loans	3,990	+	197
Acceptances purchased	1,996	+	1,996
U. S. Govt. securities:			
Bills	1,599,098	+	99,300
Certificates	—	—	—
Notes	14,974,333	+	17,450
Bonds	6,032,331	+	141,100
Total U. S. Govt. securities	22,605,762	+	257,850
Total loans and securities	23,082,317	+	579,818
Due from foreign banks	24	—	9
F. R. notes of other banks	148,472	+	9,919
Uncollected cash items	3,615,261	+	544,007
Bank premises	40,585	—	59
Other assets	163,209	+	4,889
Total assets	48,019,021	+	63,398
Liabilities—			
Federal Reserve notes	22,961,687	—	54,792
Deposits:			
Member bank—reserve accts.	19,022,611	—	278,440
U. S. Treasurer—gen. acct.	1,052,143	—	443,987
Foreign	898,261	+	58,102
Other	299,161	+	97,302
Total deposits	21,272,176	+	320,951
Deferred availability cash items	2,845,839	—	208,824
Other liab., incl. accrued divs.	12,735	—	1,375
Total liabilities	47,092,437	+	58,710
Capital Accounts—			
Capital paid in	228,247	+	35
Surplus (Section 7)	510,022	—	—
Surplus (Section 13b)	27,543	—	—
Other capital accounts	160,772	+	4,653
Total liabilities & cap. accts.	48,019,021	+	63,398
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	46.6%	—	3%
Contingent liability on acceptances purchased for foreign correspondents	31,491	—	228
Industrial loan commitments	2,800	—	77

Holdings of Treasury bills increased \$292,000,000 in New York City, \$123,000,000 in the Chicago District, \$74,000,000 in the San Francisco District, \$22,000,000 in the Cleveland District, \$17,000,000 in the Boston District, but they decreased \$18,000,000 in the Atlanta District. Holdings of Treasury notes and of United States Government bonds decreased \$55,000,000 and \$31,000,000, respectively, at all reporting member banks.

Demand deposits adjusted decreased \$876,000,000 in New York City, \$197,000,000 in the Chicago District, \$161,000,000 in the Cleveland District, \$74,000,000 in the New York District outside of New York City, and by smaller amounts in most of the other districts. United States Government deposits increased and demand deposits credited to domestic banks decreased in all districts.

Borrowings increased \$118,000,000 in New York City and a total of \$181,000,000 at all reporting member banks.

A summary of assets and liabilities of reporting member banks follows:

	Mar. 21, 1951	Mar. 14, 1951	Mar. 22, 1950
Assets—			
Loans and Investments—Total	70,447	+	909
Loans—net	32,687	+	514
Loans—gross	33,136	+	515
Commercial, industrial, and agricultural loans	19,173	+	217
Loans to brokers and dealers for purchasing or carrying:			
U. S. Government obligations	218	—	13
Other securities	1,263	+	150
Other loans for purchasing or carrying:			
U. S. Government obligations	145	—	5
Other securities	579	+	1
Real estate loans	5,368	+	26
Loans to banks	505	+	140
Other loans	5,885	—	1
U. S. Government securities—Total	31,198	+	416
Treasury bills	2,220	+	502
Treasury certificates of indebtedness	—	—	—
Treasury notes	8,243	—	55
U. S. bonds	20,735	—	31
Other securities	6,562	—	21
Reserve with Federal Reserve Banks	14,339	—	179
Cash in vault	834	—	37
Balances with domestic banks	2,368	—	150
Liabilities—			
Demand deposits adjusted	50,321	—	1,505
Time deposits, except government	15,605	—	8
U. S. Government deposits	4,381	+	2,265
Interbank demand deposits:			
Domestic banks	9,124	—	491
Foreign banks	1,343	—	11
Borrowings	462	+	181
Debits to demand deposit accounts, except interbank and U. S. Govt. accounts, during week	32,163	—	—

Condition Statement of Member Banks

The condition statement of weekly reporting member banks of the Federal Reserve System in leading cities shows the following principal changes for the week ended March 21: Increases of \$514,000,000 in loans, \$502,000,000 in holdings of Treasury bills, and \$2,265,000 in United States Government deposits, and decreases of \$1,505,000,000 in demand deposits adjusted, and \$491,000,000 in demand deposits credited to domestic banks.

Commercial, industrial, and agricultural loans increased in most districts, and a total of \$217,000,000 at all reporting member banks; the principal increases were \$78,000,000 in New York City, \$43,000,000 in the San Francisco District, and \$23,000,000 in the Boston District. Loans to brokers and dealers for purchasing or carrying securities other than Government securities increased \$150,000,000. Real estate loans increased \$26,000,000.

Redemption Calls and Sinking Fund Notices

Below will be found a list of corporate bonds, notes, preferred and common stocks called for redemption, including those called under sinking fund provisions. The date indicates the redemption or last date for making tenders, and the page number gives the location in the current volume (except where indicated) in which the details were given in the "Chronicle."

Company and Issue—	Date	Page
Areostock Valley RR. 1st & refunding mtge. 4½% 50-year gold bonds due 1961	Apr 13	562
Leeds & Lippincott Co. outstanding mortgage bonds	Apr 5	1072
Vandalia RR. consolidated mortgage bonds	Apr 2	1280
PARTIAL REDEMPTION		
Company and Issue—	Date	Page
Alabama Great Southern RR. Co. 1st mtge. 3¼% bonds, series A due 1967	May 1	*

Company and Issue—	Date	Page
American Tobacco Co.—		
25-year 3% debentures, due 1969	Apr 15	1169
20-year 3% debentures, due 1962	Apr 15	1169
Amal-American Palestine Trading Corp.—		
10-year sinking fund debentures, due 1958	Apr 1	1057
Atlanta & Charlotte Air Line Ry. Co. 1st mtge. 3¼% bonds, due 1963	May 1	*
Bristol-Myers Co., 20-year 3% debentures, due 1968	Apr 1	962
Byers (A. M.) Co., 7% preferred stock	Jun 30	*
Celanese Corp. of America, 3% debentures, due 1965	Apr 1	962
Central Maine Power Co.—		
1st and general mtge. bds., ser. R 3%, due 1979	Apr 2	1070
Chesapeake & Ohio Ry. Co. ref. & impt. mtge. 3½% bonds, series D due 1966	May 1	*
Dixie Cup Co., class A stock	May 1	850
Harris-Seybold Co., 3¼% sink. fd. debts., due 1960	Apr 1	1071
Illinois Power Co. sinking fund debts., 2¼% due 1966	Apr 16	1275
Kansas-Nebraska Natural Gas Co., Inc.—		
1st mtge. sink. fund bonds, 3¼% series, due 1965	Apr 1	861
Koppers Co., Inc., 1st mtge. bds., 3% series, due 1964	Apr 1	965
Lake Placid Co., 2nd mortgage bonds 3%, due 1972	May 1	965
Lautaro Nitrate Co., Ltd.—		
1st mortgage income bonds, due 1975	Mar 31	965
Minnesota Transfer Ry. Co. 1st mortgage 3¼% coupon bonds	Jun 1	1277
Morrell (John) & Co., 15-year 3% debts., due 1958	May 1	*
National Distillers Products Corp.—		
25-year 3¼% sinking fund debentures, due 1974	Apr 1	965
National Gas & Oil Corp.—		
4½% sinking fund debentures, due 1962	Apr 1	965
National Vulcanized Fibre Co.—		
15-year 4¼% sinking fund debentures, due 1960	Apr 16	1174
Norfolk Southern Ry. Co.—		
General mtge. 5% convertible inc. bonds, due 2014	Apr 1	9
Oregon-Washington RR. & Navigation Co. ref. mortgage bonds, series A, 3% due 1960	Apr 1	763
Pittsburgh Steel Co. 1st mtge. bonds, 4¼% series due 1958	May 1	*
Puget Sound Power & Light Co. 1st mortgage bonds 4¼% series due 1972	Apr 9	1278
St. Joseph Light & Power Co.—		
1st mortgage bonds, 2½% series, due 1976	Apr 1	966
Sunray Oil Corp.—		
4½% cumulative conv. preferred stock, series B	Apr 13	864
Toledo, Peoria & Western RR.—		
1st mortgage, series B, 4% bonds, due 1967	Apr 1	967
Tung-Sol Lamp Works, Inc., preference stock	May 1	*
Twenty-Ninth Street Towers Corp. 10-year 4% 2nd mtge. (now first mtge.) bonds, due 1952	Apr 1	570
United Gas Corp.—		
2¼% series, due 1967	Apr 1	1115
2¼% series, due 1970	Apr 1	1115
Upper Peninsula Power Co. 1st mtge. bonds, 3¼% series due 1977	May 1	*
York Corp.—		
1st mortgage sink. fd. bonds, 3¼% series, due 1960	Apr 1	1115

ENTIRE ISSUE CALLED

Company and Issue—	Date	Page
Ameco Metal, Inc., preferred stock	Jun 1	1269
(B. F.) Avery & Sons Co., 6% cum. preferred stock	Apr 1	1058
Beryllium Corp., cumulative conv. preferred stock	Apr 1	562
Cleveland Union Terminals Co.—		
1st mortgage sinking fund gold bonds—		
Series A, 5½%, due 1972	Apr 1	2
Series B, 5½%, due 1973	Apr 1	2
Series C, 4½%, due 1977	Apr 1	2
Colorado Fuel & Iron Corp., 5% conv. preferred stock	Apr 17	1070
General American Transportation Corp., \$4.25 preferred stock, series A	May 1	*
Lorillard (P.) Co., 5% gold bonds due Aug. 1, 1951	—	*
Portland Steel Co., class B, 7% preferred stock	Jun 1	1174
Southern Union Gas Co., 5% cum. preferred stock	Apr 16	1279
Transcontinental Gas Pipe Line Corp.—		
6% interim notes, due 1951	Apr 11	1176
Western Pacific RR. Co.—		
Gen. mtge. 4½% income bonds, series A, due 2014	May 1	209
Westinghouse Electric Corp.—		
2.65% 25-year debentures, due 1973	Apr 2	1115

*Announcement in this issue.

DIVIDENDS

Dividend announcements are grouped in two separate tables. In the first we indicate all the dividends announced during the current week. Then we follow with a second table in which we show the payments previously announced, but which have not yet reached their payment date.

Name of Company	Per Share	When Payable	Holders of Rec.
Affiliated Gas Equipment, Inc. (quar.)	20c	5- 1	4-16
Air Reduction Co. (quar.)	35c	4-25	4- 9
Air-Way Electric Appliance Corp (quar.)	25c	5- 1	4-20
Alabama Mills, Inc.	25c	4-21	3-31
All Penn Oil & Gas	2c	4-16	4-10
Amalgamated Sugar, 5% pfd. (quar.)	12½c	5- 1	4-16
Amerada Petroleum Corp. (quar.)	\$1	4-30	4-16
Directors will recommend to the stockholders a two-for-one split at a special meeting to be held immediately after the annual meeting on May 7.			
American Can Co. (quar.)	\$1	5-15	4-19
American Fidelity & Casualty Co. (Richmond, Va.) (quar.)	25c	4-10	3-31
American Fidelity Co. (Montpelier, Vt.)—			
Quarterly	15c	4-16	4- 2
American Maize-Products Co., common	25c	4-16	4- 2
7% preferred (quar.)	\$1.75	3-31	3-23
American Phenolic Corp.	20c	4-27	4-13
American Smelting & Refining Co., common	\$1	5-31	5- 4
7% 1st preferred (quar.)	\$1.75	4-30	4- 6
Anaconda Wire & Cable Co. (increased)	75c	4-24	4-13
Anchor Steel & Conveyor Co.	5c	4-25	4-16
Anglo-Canadian Telephone—			
4½% preferred (quar.)	\$56¼c	5- 1	4-10
Argus Corp., Ltd., common	\$15c	6- 1	4-30
4½% convertible preferred (quar.)	\$61.12½	6- 1	4-30
Associated Telephone Co., Ltd.—			
4½% preferred (quar.)	\$22½c	5- 1	4-16
5% preferred (quar.)	\$25c	5- 1	4-16
Atchison, Topeka & Santa Fe Ry Co. (quar.)	\$2	6- 1	4-27
Athol Mfg Co.	50c	4- 2	3-20
Atlantic City Electric, 4.35% pfd. (quar.)	\$1.08½	5- 1	4- 5
4% preferred (quar.)	\$1	5- 1	4- 5
4% preferred 2nd series (quar.)	\$1	5- 1	4- 5
4% preferred 3rd series (quar.)	\$1	5- 1	4- 5
Atlantic Coast Line RR.—			
5% non-cumulative preferred (s-a)	\$2.50	5-10	4-24
Atlantic Company (quar.)	25c	4- 2	3-20
Atlantic Wholesalers, Ltd., class A	110c	4- 2	3-16
Class B	110c	4- 2	3-16
5½% preferred (s-a)	\$55c	6- 1	5-15
Atlas Plywood Corp. (quar.)	37½c	5- 1	4-16
Atlas Steels, Ltd.	\$25c	5- 1	4- 2
Austin, Nichols & Co., Inc., common	10c	5- 1	4-20
\$1.25 conv. prior preference (quar.)	30c	5- 1	4-20
Avery (B. F.) & Sons Co., 6% preferred—			
Entire issue called for redemption on April 1 at \$26.50 per share plus this dividend	\$1.87½	4- 1	----
Baldwin-Lima-Hamilton Corp. (quar.)	15c	4-30	4-10
Baldwin-Rubber Co. (quar.)	15c	4-27	4-16
Extra	20c	4-27	4-16

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
Bay Petroleum Corp. (quar.)	12½c	3-30	3-23	Griscom-Russell, 6% preferred (s-a)	\$3	4-16	4-5	Quarterly Distribution Shares, Inc. (quar.)	15c	5-5	4-30
Beacon Associates, common (quar.)	35c	4-2	3-23	Hart, Shaffner & Marx	40c	5-14	4-20	Reading Company (quar.)	50c	5-10	4-12
5% preferred (quar.)	62½c	4-2	3-23	Hartford Electric Light Co. (quar.)	68½c	5-1	4-13	Red Top Brewing, class A (quar.)	12½c	4-12	3-30
7% convertible preferred (quar.)	43½c	4-2	3-23	Hartford Gas Co., common (quar.)	50c	3-31	3-22	Class B (quar.)	12½c	4-12	3-30
Beaux-Arts Apartments, \$3 prior pfd. (quar.)	75c	5-1	4-20	8% preferred (quar.)	50c	3-30	3-22	Read (C. A.), \$2 partic. class A (quar.)	50c	5-1	4-20
\$6 1st preferred (quar.)	\$1.50	5-1	4-20	Hartford Rayon Corp., 5% conv. preferred	\$2.37½	4-17	4-10	Class B	25c	5-1	4-20
Bell Telephone Co. of Pennsylvania (quar.)	\$2	3-30	3-29	(This payment clears all arrears)	12½c	4-17	4-10	Read Drug Co., common	2½c	4-1	3-20
Belmont Iron Works (quar.)	50c	5-1	4-13	5% conv. preferred (s-a)				Common	2½c	4-1	3-20
Bessemer & Lake Erie RR., \$1.50 pfd. (s-a)	75c	4-1	3-15	Hartford Steam Boiler Inspection & Ins. Co.	40c	4-16	4-5	35c class A (quar.)	8½c	4-1	3-20
Best Foods Inc. (quar.)	50c	4-24	4-31	Quarterly				35c class A (quar.)	8½c	4-1	3-20
Biltmore Hats, Ltd., \$1 pfd. A (quar.)	\$25c	4-14	3-31	Hat Corp. of America, 4½% pfd. (quar.)	\$1.12½	5-1	4-17	Republic Natural Gas Co. (increased s-a)	60c	4-25	4-16
Black, Starr & Gorham, Inc.	40c	5-1	4-10	Hayes Manufacturing Corp.	15c	5-1	4-16	Rhode Island Electric Protective Co. (quar.)	\$1.50	4-2	3-23
A common (resumed)	40c	5-1	4-10	Hecht Company, common (quar.)	40c	4-30	4-9	River Raisin Paper Co.	20c	4-20	4-5
B common (resumed)				3½% preferred (quar.)	93½c	4-30	4-9	Robinson Cotton Mills (stock dividend)			
British Columbia Forest Products, Ltd.				Hercules Powder Co., 5% preferred (quar.)	\$1.25	5-15	5-2	(Two 3% non-cum. redeemable \$5 pfd.			
Quarterly	110c	5-1		Highie Manufacturing Co. (quar.)	15c	5-1	4-16	shares for each common share held)			
Brooklyn Borough Gas Co.	75c	4-10	3-27	Hightstown Rug, 5% pfd. (quar.)	62½c	4-2	3-20	Safeway Stores, Inc., 5% preferred			
Brooklyn Union Gas Co., common	60c	5-1	4-9	Hoffman Radio Corp. (quar.)	25c	4-21	4-7	All unexchanged shares called for redemption			
5% convertible preferred (quar.)	50c	5-1	4-9	Holden Mfg. Co., Ltd., class A (quar.)	115c	5-1	4-12	on April 1 at \$110 per share plus			
Brown Company, new \$5 1st pfd. (initial)	\$2.50	6-1	5-23	Holly Sugar Corp., common (quar.)	25c	5-1	4-9	this dividend	\$2.50	4-1	
New \$3 2nd preferred (initial)	\$1.50	6-1	5-23	5% convertible preferred (quar.)	37½c	5-1	4-9	Saguene Power Co., 4½% pfd. (quar.)	\$1.07	7-1	6-8
\$6 preferred (accum.)	\$3	6-1	5-23	Home Light & Power Co. (quar.)	50c	4-1	3-20	St. John Dry Dock, 4½% 1st pfd. (quar.)	\$1.12½	4-1	3-22
Buckeye Steel Castings, common	25c	5-1	4-18	Hook Drugs, Inc. (quar.)	25c	3-31	3-20	San Diego Gas & Electric Co., com. (quar.)	20c	4-16	3-31
6% preferred (quar.)	\$1.50	5-1	4-12	Horn & Hardart Co. (N. Y.)	50c	5-1	4-11	4½% preferred (quar.)	22½c	4-16	3-31
Bullock's, Inc., 4% preferred (quar.)	\$1	5-1	4-12	Horne (Joseph) Company (quar.)	30c	5-1	4-23	5% preferred (quar.)	25c	4-16	3-31
Burloughs Adding Machine Co. (quar.)	20c	6-9	4-20	Hudson Fund, Inc.	15c	4-16	4-6	4.40% preferred (initial quar.)	22c	4-13	3-30
Bush Terminal Co.	10c	5-1	4-13	Hutchins Investing Corp., cl. A (liquidating)	\$75	4-16		Sanborn Map Co.	\$1	4-13	3-30
Byers (A. M.) Company, common	50c	5-1	4-13	Class B (liquidating)	\$75	4-16		Sanger Brothers (quar.)	12½c	4-16	4-5
7% preferred (quar.)	\$1.75	4-20	3-31	\$7 preferred (accum.)	\$28.25	4-16	3-15	Schaffer Stores Co., Inc., 6% pfd. (quar.)	37½c	4-1	3-27
California Oregon Power, common (quar.)	40c	4-16	3-31	\$7 preferred (liquidating)	\$100	4-16		Schenley Industries Inc. (quar.)	50c	5-10	4-20
\$7 preferred (quar.)	\$1.75	4-16	3-31	Illinois Power Co., common (quar.)	55c	5-1	4-10	Scranton Electric Co. (quar.)	50c	5-1	4-10
\$6 preferred (quar.)	\$1.50	4-16	3-31	4.08% preferred (quar.)	51c	5-1	4-10	Seven-Up Bottling (St. Louis) (quar.)	15c	4-1	3-21
\$4.70 preferred (quar.)	\$1.17½	4-25	4-16	4.26% preferred (quar.)	53½c	5-1	4-10	Shedd-Bartush Foods, Inc. (quar.)	25c	4-14	4-2
California Portland Cement Co.	40c	4-25	4-16	Illinois Terminal Railroad Co. (quar.)	20c	5-1	4-10	Simon (Franklin), See Franklin Simon			
Special	86c	4-25	4-16	Imperial Sugar Co. (quar.)	50c	3-29	3-24	Simon (J. Hungerford) Company (irreg.)	50c	4-14	4-2
Canadian Oil Cos., Ltd. (quar.)	\$25c	5-15	4-16	Industrial Bank of Commerce (N. Y.)	50c	4-2	3-29	Smyth Mfg. Co. (Hartford) irreg.	\$1.50	4-2	3-20
Cedar Point Field Trust	27c	3-31	3-20	International Milling, 4% pfd. (quar.)	\$1	4-15	3-30	Sonoco Products, 5% preferred (quar.)	\$1.25	3-30	3-20
Certificates of interest (irreg.)	50c	5-1	4-13	Investors Mortgage Co. (Bridgeport) (quar.)	30c	3-31	3-28	Southern Bleachery & Print Works, Inc.	25c	4-1	3-20
Central Coal & Coke (irreg.)	50c	5-1	4-10	Jersey Central Power & Light				Quarterly	10c	4-17	3-30
Central Hudson Gas & Electric Corp.	15c	5-1	4-16	4% preferred (quar.)	\$1	5-1	4-10	Southern Fire & Casualty (quar.)			
Chain Store Investment Corp., common	56½c	5-1	4-16	Jersey Farm Baking, 4% pfd. (quar.)	\$1	4-1	3-23	Southern Union Gas Co., 5% preferred			
4½% convertible preferred (quar.)	56½c	5-1	4-16	Jewel Tea Co., common (quar.)	75c	6-20	6-6	Entire issue called for redemption on April	\$0.4306	4-16	
Chase National Bank (N. Y.) (quar.)	40c	5-1	4-6	3½% preferred (quar.)	93½c	8-1	7-18	16 at \$104 per share plus this dividend			
Chicago Corp. (quar.)	15c	5-1	4-10	Johnson Service Co. (irreg.)	50c	3-31	3-19	Southwestern Associated Telephone Co.	55c	5-1	4-13
Cincinnati Gas & Electric Co.	50c	5-15	4-16	Kentucky Telephone Corp.				\$2.20 preferred (quar.)	40c	4-13	
Increased quarterly	10c	4-16	4-10	5.20% preferred (quar.)	\$1.30	4-16	3-31	Southwestern Life Ins. Co. (Dallas) (quar.)	40c	7-13	7-10
Claroat Mfg. Co. (quar.)	10c	4-16	4-10	Kingman & Company, 4% preferred (quar.)	\$1	5-1	4-13	Quarterly	25c	5-1	4-9
Cleveland Electric Illuminating Co.	60c	5-15	4-20	Lane Bryant, Inc., 4½% preferred (quar.)	56½c	5-1	4-13	Starrett Corp.	25c		
Common (quar.)	\$1.12½	7-1	6-8	Lawrence Gas & Electric Co. (quar.)	75c	3-30	3-21	Stecher-Traug Lithograph Corp.	25c	3-30	3-15
\$4.50 preferred (quar.)	\$1.12½	3-31	3-30	Lee Rubber & Tire Corp. (quar.)	75c	5-1	4-16	Common (irreg.)	\$1.25	3-30	3-15
Cleveland Land & Securities	25c	4-19	4-10	Extra	50c	5-1	4-16	5% preferred (quar.)	\$1.25	6-29	6-14
Clinchfield Coal Corp. (quar.)	25c	4-19	4-10	Leece-Neville Company (quar.)	10c	4-20	3-30	5% preferred (quar.)	\$1.25	9-28	9-13
Extra	\$1.75	4-16	4-2	Lincoln Printing Co., common	50c	5-1	4-16	5% preferred (quar.)	\$1.25	12-21	12-4
Clinton Water Works, 7% preferred (quar.)	\$1.18½	5-1	4-20	\$3.50 preferred (quar.)	87½c	5-1	4-16	5% preferred (quar.)	\$1.25	6-8	5-25
Colonial Finance, 4½% preferred (quar.)	\$1.25	4-16	3-26	Link-Belt Company, new com. \$5 par (initial)	60c	6-1	5-4	Stone Container Corp. (quar.)	37½c	4-24	4-12
Combined Enterprises, Ltd., 5% pfd. (quar.)	\$1.25	4-27	4-13	Lone Star Cement Corp.				Strathmore Paper Co. (quar.)	25c	4-2	3-28
Combustion-Engineering Superheater (quar.)	75c	4-2	3-22	Directors will submit to the stockholders				Super Mold Corp. (quar.)	50c	4-20	4-3
Commercial Banking Corp. (s-a)	10c	4-2	3-22	at a meeting to be held on May 18 a				Superior Steel Corp.	25c	5-2	4-16
Extra	10c	4-2	3-22	proposal to split the common stock 3-				Tel-Tone Radio Corp., class A (quar.)	16½c	4-1	3-27
Composite Bond & Preferred Stock Fund				for-1. The par value would then be				Company took no action on com dividend			
Irregular	13c	3-31	3-22	changed from no par to \$10.				payment at meeting held on March 26.			
Consolidated Car Heating (quar.)	\$1	4-16	3-31	Loomis-Sayles Mutual Fund, Inc. (quar.)	15c	4-14	4-2	Terminal Tower Co. (Cleveland)	15c	4-16	4-6
Consolidated Coppermines Corp. (irreg.)	20c	4-19	4-9	Extra	10c	4-14	4-2	Time Finance Co., common (quar.)	10c	4-1	3-20
Converse Rubber, 5% 1st preferred (accum.)	\$1	4-10	4-2	Loomis-Sayles Second Fund, Inc. (quar.)	25c	4-14	4-2	6% preferred (quar.)	15c	4-27	4-6
Corn Products Refining Co., com. (quar.)	90c	4-25	4-4	Extra	10c	4-14	4-2	Toledo Edison Co.	17½c	3-29	3-19
7% preferred (quar.)	\$1.75	4-16	4-4	Lord & Taylor, 8% 2nd preferred (quar.)	\$2	5-1	4-17	Torrington Manufacturing (quar.)	25c	7-16	7-7
Cottrell (C. B.) & Sons, common	\$2	4-2	3-27	Lowell Electric Light Corp. (irreg.)	85c	3-30	3-21	Traders Building Association, Ltd. (quar.)	\$130c	4-14	3-30
6% preferred (quar.)	\$1.50	4-2	3-27	Lower St. Lawrence Paper, 5% pfd. (initial)	125c	4-2	3-15	Tung-Sol Lamp Works, Inc., common	25c	5-1	4-17
Cribben & Sexton Co.	10c	4-6	3-30	Lucky Stores, 5½% preferred (quar.)	34½c	4-1	3-22	80c preference (quar.)	20c	5-1	4-17
Cremery Package Mfg. Co. (quar.)	30c	4-10	3-30	Mabbett (George) & Sons, 7% 2nd pfd. (quar.)	\$1.75	4-2	3-20	Union Electric Co. of Missouri			
Crown Life Insurance (Toronto) (quar.)	\$1.12½	4-15	4-2	Macy (R. H.) Company, 4½% pfd. A (quar.)	\$1.06½	5-1	4-9	\$4.50 preferred (quar.)	\$1.12½	5-15	4-20
Cudahy Packing Co., 4½% preferred (quar.)	37½c	4-1	4-11	4% preferred B (initial quar.)	\$1	5-1	4-9	\$4 preferred (quar.)	\$1	5-15	4-20
Darling Stores, 6% preferred (quar.)	\$1.25	5-1	4-27	Madding Drug Stores, common (quar.)	20c	4-15	3-31	\$3.70 preferred (quar.)	92½c	5-15	4-20
Davenport Water, 5% preferred (quar.)	\$1.25	5-15	4-27	55c preferred (quar.)	13½c	4-15	3-31	\$3.50 preferred (quar.)	87½c	5-15	4-20
Daystrom, Inc. (quar.)	25c	5-15	4-27	Mailman Corp., Ltd., 5% preferred (quar.)	\$1.25	4-30	4-11	Union Oil of California (quar.)	50c	5-10	4-10
Extra	50c	5-15	4-27	Marshall Field & Co. (quar.)	50c	4-30	4-15	United Milk Products Co., common	17½c	4-2	3-30
Dayton Rubber Co., common	30c	4-25	4-10	Maytag Company, \$3 preferred (quar.)	75c	5-1	4-16	75c participating preferred	36½c	4-2	3-30
\$2 class A (quar.)	50c	4-25	4-10	McCall Corporation (reduced)	37½c	5-1	4-16	U. S. Radiator Corp., common (quar.)	25c	5-1	4-16
De Bell & Richardson (quar.)	\$1	3-30	3-26	Messenger Corp.	25c	4-15	4-5	6% preferred (quar.)	75c	5-1	4-16
De Vilbiss Company	25c	4-29	4-10	Mission Corp.				U. S. Radiator Corp., class A (irreg.)	15c	3-27	3-19
Detroit Gasket & Mfg. Co. (quar.)	25c	4-25	4-10	Stockholders will vote at the annual meet-				United Telephone Co. (Warsaw, Ind.)			
Detroit-Michigan Stove Co. (quar.)	15c	4-20	4-10	ing to be held on May 10 on a directors'				5% preferred (quar.)	\$1.25	4-2	3-20
Devon Corporation (irreg.)	\$3.50	3-28	3-3	proposal to split the capital stock three-				United Transit Co., 5% preferred (quar.)	62½c	5-1	4-16
Diamond State Telephone Co.	50c	3-30	3-29	for-one.				Vanadium Corp. of America	50c	5-18	5-8
Dietograph Products Co., Inc. (irreg.)	50c	4-10	4-3	Mississippi Power & Light, \$6 pfd. (quar.)	\$1.50	5-1	4-14	Warehouse & Terminal Corp.	2c	4-14	3-31
Diebold, Inc., 4½% preferred (quar.)	28½c	4-2	3-28	Mississippi Valley Barge Line	10c	4-16	4-2	Warner Co. (quar.)	40c	4-20	4-2
Domblond Bridge Co., Ltd. (quar.)	140c	5-23	4-30	Extra	15c	4-27	4-7	Washington Gas Light Co., com. (quar.)	\$1.12½	5-10	4-25
Domblond Engineering Works, Ltd. (s-a)	\$1.50	5-15	4-30	Monumental Radio (quar.)	50c	3-31	3-21	\$4.50 preferred (quar.)	\$1.06½	5-10	4-25
Extra	\$1.50	5-15	4-30	Mount Royal Rice Mills, Ltd.	115c	4-30	4-15	\$4.25 preferred (quar.)	17½c	4-17	4-3
Domblond Oilcloth & Linoleum Co., Ltd.				National Manufacture & Stores				Common	17½c	5-22	5-1
Quarterly	140c	4-30	3-31	\$2 preferred (s-a)	\$1	4-15	4-2	Wentworth Manufacturing Co. (quar.)	12½c	5-15	5-1
Dunsmuir Metals & Supply Co. (incr. quar.)	20c	5-1	4-16	\$2.50 non-cum. class A (s-a)	\$1.25	4-15	4-2	Western Pacific RR., common (quar.)	75c	5-15	5-1
Eastern Massachusetts Street Ry.				Neisner Brothers, Inc., 4½% pfd. (quar.)	\$1.18½	5-1	4-14	5% preferred A (quar.)	\$1.25	8-13	8-1
6% preferred B (accum.)	\$1.50	5-1	4-16	New Bedford Gas & Electric Light (quar.)	\$1	4-10	3-30	5% preferred A (quar.)	\$1.25	11-15	11-1
Eastern Steamship Lines, Inc. (quar.)	25c	4-2	3-16	Special	12½c	4-10	3-30	5% preferred A (quar.)	\$1.25	2-15-52	2-1
Edgewater Steel (monthly)	17c	4-25	4-14	New England Power, 6% preferred (quar.)	\$1.50	4-2	3-22	Whitehall Cement Mfg. Co. (quar.)	\$1	3-30	3-26
Monthly	17c	5-25	5-15	New England Public Service Co.				Whitehead Brothers Rubber (quar.)	15c	5-13	5-1
Monthly	17c	6-25	6-15	\$7 preferred (accum.)	\$1.75	4-15	3-30	Wiggin Terminals, common vtc	62½c	4-2	3-23
Elgin Sweeper (increased quar.)	7½c	3-27	3-21	\$7 adjustment series preferred (accum.)	\$1.75	4-15	3-30	Wilbur-Suchard Chocolate Co., \$5 pfd. (quar.)	\$1.25	5-1	4-20
Elmira & Williamsport RR. (s-a)	\$1.19	5-1	4-20	\$6 preferred (accum.)	\$1.50	4-15	3-30	Wood Alexander, Ltd., 6% pref. (initial)	175c	4-2	3-16
Empire Brass Mfg., Ltd.				New York Chicago & St. Louis RR.				Special	50c	5-1	4-19
5% preferred (initial quar.)	\$27½c	4-15	3-30	Stockholders approved the proposed plan to				Monthly	25c	6-1	5-19
Empire Millwork Corp.	15c	4-30	4-16	split the common stock 5-for-1. The par				Wyatt Metal & Boiler Works (irreg.)	60		

Name of Company	Per Share	When Payable of Rec.	Holders	Name of Company	Per Share	When Payable of Rec.	Holders	Name of Company	Per Share	When Payable of Rec.	Holders
Alabama Power Co., 4.20% pfd. (quar.)	\$1.05	4-2	3-16	Bankers Commercial Corp. (N. Y.)—				Canadian Cottons, Ltd., common (quar.)	\$70c	4-2	3-2
4.60% preferred (quar.)	\$1.15	4-2	3-16	6% preferred (quar.)	\$1.50	4-2	3-23	Extra	\$50c	4-2	3-2
Alabama & Vicksburg Ry., common (s-a)	\$3	4-2	3-8	Bankers Trust Co. (N. Y.) (quar.)	50c	4-15	3-16	6% preferred (quar.)	\$30c	4-2	3-2
Albers Super Markets, 6% preferred (quar.)	\$1.50	4-2	3-23	Barber Oil Corp.	62½c	4-2	3-19	Canadian Fairbanks-Morse Co.—			
Alden's, Inc., common (quar.)	37½c	4-5	3-9	Barcolo Mfg. Co., common	10c	5-17	4-26	6% preferred (quar.)	\$1.50	4-16	3-30
4¼% preferred (quar.)	\$1.06½	4-5	3-9	\$4 preferred (quar.)	\$1	5-1	4-27	Canadian Food Products, Ltd.—			
Allen Electric & Equipment (quar.)	5c	4-2	3-20	Barium Steel Corp.	10c	4-16	4-2	4½% convertible preferred (quar.)	\$1.12½	4-2	2-28
Allianceware, Inc.	20c	4-2	3-20	Barker Brothers Corp.				Canadian General Electric Co., Ltd. (quar.)	\$2	4-2	3-15
Allied Stores Corp., common (quar.)	75c	4-20	3-15	4½% preferred (quar.)	56½c	4-2	3-22	Canadian General Investments, Ltd.—			
Aluminum Co. of America				Bartgis Brothers Co. (quar.)	5c	4-10	3-26	Increased	125c	4-16	3-31
\$3.75 preferred (quar.)	93½c	4-2	3-9	Basin Oil Co. of California (monthly)	5c	4-21	4-10	Extra	\$22c	4-16	3-31
Aluminum Co. (Canada) 4% pfd. (quar.)	125c	6-1	5-9	Monthly	5c	5-21	5-10	Canadian Industries, Ltd., common	120c	4-30	3-30
Aluminum Goods Mfg. Co. (irreg.)	25c	4-2	3-15*	Monthly	5c	6-21	6-11	7% preferred (quar.)	\$1.75	4-14	3-15
Amalgamated Leather Cos.—				Bastian-Blessing Co. (increased)	\$1	4-2	3-15	Canadian Motor Lamp, Ltd.—	135c	6-15	5-25
6% convertible preferred (quar.)	75c	4-2	3-23	Extra	25c	4-2	3-15	Extra	130c	4-16	3-9
Amalgamated Sugar Co.	35c	4-2	3-17	Bates Manufacturing Co.—				Canadian Oil Cos., Ltd., 4% pfd. (quar.)	\$1	4-2	3-9
American Alliance Insurance (N. Y.) (quar.)	30c	4-16	3-20	New common (initial quar.)	25c	4-12	4-4*	8% preferred (quar.)	\$2	4-2	3-9
American Air Filter, common (quar.)	25c	4-5	3-24	Extra	15c	4-12	4-4*	5% preferred (quar.)	\$1.25	4-2	3-9
5% convertible preferred (quar.)	18½c	4-5	3-24	\$4.50 preferred (quar.)	\$1.12½	4-2	3-19*	Canadian Refractories, 4½% 1st pfd. (quar.)	\$1.12½	4-14	3-30
\$7 preferred (quar.)	\$1.75	4-5	3-24	Bath Iron Works Corp.	50c	4-2	3-19	4½% 1st preferred (quar.)	\$1.12½	7-14	6-29
American Asphalt Roof Corp. (quar.)	25c	4-14	3-31	Bausch & Lomb Optical Co., 4% pfd. (quar.)	\$1	4-2	3-15	Canadian Vickers, Ltd.—	125c	4-15	3-31
American Automobile Insurance (quar.)	50c	6-1	5-15	Baystate Corporation (quar.)	45c	5-1	4-16	Canadian Western Lumber Co.			
American Bank Note Co., common	25c	4-2	3-12*	Beatrice Foods Co., common (quar.)	50c	4-2	3-14	Common	110c	4-16	3-19
6% preferred (quar.)	75c	4-2	3-12*	3½% convertible preferred (quar.)	84½c	4-2	3-14	Common	110c	7-16	6-18
American Book Co. (quar.)	\$1.25	5-1	4-20	Beatty Brothers, Ltd.	120c	4-2	3-15	Common	110c	10-15	9-17
American Bosch Corp., common (quar.)	30c	4-16	4-2	Beaver Lumber Co., Ltd. class A (quar.)	125c	4-2	3-10	Canadian Western Natural Gas	\$2	4-2	3-29
American Box Board Co.	25c	4-10	3-27	\$1.40 preferred (quar.)	135c	4-2	3-10	Canadian Westinghouse Co., Ltd. (quar.)	150c	4-2	3-15
American Can Co., 7% preferred (quar.)	\$1.75	4-2	3-15*	Beech Creek RR. Co.	50c	4-2	3-2	Canadian Wirebound Boxes, Ltd.—			
American Crystal Sugar Co., com. (quar.)	30c	4-2	3-20	Belding-Cortice Ltd., common (quar.)	\$1.50	4-2	2-28	Class A (quar.)	\$37½c	4-2	3-10
Extra	30c	4-2	3-20	7% preferred (quar.)	\$1.75	4-2	2-28	Cannon Shoe Co. (quar.)	20c	4-3	3-24
4½% prior preferred (quar.)	\$1.12½	4-2	3-20	Bell Telephone Co. of Canada (quar.)	150c	4-16	3-15	Capital Administration Co., Ltd.—			
American Cyanamid Co. com. (quar.)	\$1	4-2	3-5	Ben-Hur Products, Inc.—				\$3 preferred A (quar.)	75c	4-2	3-23
3½% pfd. series A (quar.)	87½c	4-2	3-5	\$1.75 prior preferred (quar.)	43½c	4-15	3-30	Capital Transit Co.	\$1	4-2	3-12
3½% pfd. series B (quar.)	87½c	4-2	3-5	Bethlehem Steel Corp.				Carnation Company, 3¾% 1st pfd. (quar.)	93½c	4-2	3-15
American Distilling Co. (quar.)	50c	4-30	4-20	7% preferred (quar.)	\$1.75	4-2	2-21	Carolina, Clinchfield & Ohio Ry. (quar.)	\$1.25	4-20	4-10
American Express Co. (quar.)	25c	4-2	3-16	Bickford's, Inc. (reduced)	25c	4-2	3-23	Carolina Power & Light Co., com. (quar.)	50c	5-1	4-5
American Felt Co., 6% preferred (quar.)	\$1.50	4-2	3-15	Billmore Hats, Ltd. (quar.)	110c	4-14	3-31	\$5 preferred (quar.)	\$1.25	4-2	3-31
American Hardware Corp. (quar.)	25c	4-2	3-16	Binks Manufacturing Co. (quar.)	15c	4-2	3-28	Carolina Telephone & Telegraph (quar.)	\$2	4-2	3-23
American Holst & Derrick Co. (quar.)	25c	4-2	3-1	Birmingham Fire Insurance Co. (red. quar.)	35c	4-2	3-20	Carpenter Paper Co.			
American Home Products Corp. (monthly)	10c	4-2	3-14*	Blackstone Valley Gas & Electric—				4% preferred (quar.)	\$1	5-1	4-20
Monthly	10c	5-1	4-13*	4.25% preferred (quar.)	\$1.06½	4-2	3-15	4% preferred (quar.)	\$1	8-1	7-20
American Insurance Co. (Newark)—				Blauners (Phila.), 5% preferred (quar.)	62½c	4-2	3-15	4% preferred (quar.)	\$1	11-1	10-18
Increased	50c	4-2	3-1	Bliss (E. W.) Company (quar.)	25c	5-1	4-11	Carrier Corp., 4% preferred (quar.)	50c	4-14	3-30
American La France-Foamite Corp.	25c	4-5	3-26	Bobbs-Merrill, 4½% preferred (quar.)	\$1.12½	4-2	3-20	Carriers & General Corp.	10c	4-2	3-16
American Machine & Foundry Co.—				Bohack (H. C.) Co., Inc.				Cassidy's, Ltd., common (quar.)	120c	4-2	3-5
3.90% preferred (quar.)	97½c	4-14	3-30	5½% prior preferred (quar.)	\$1.37½	4-2	3-15	7% preferred (quar.)	\$1.75	4-2	3-5
American Marietta Co., common	50c	5-1	4-20	Bon Ami Company, class A	50c	4-30	4-16	Celanese Corp. of America			
5% preferred (quar.)	\$1.25	5-1	4-20	Book-of-the-Month Club (quar.)	25c	4-2	3-16	\$4.75 1st preferred (quar.)	\$1.18½	4-2	3-9
American Metal Co., Ltd.				Borg (George W.) Corp.	37½c	4-16	4-2	7% 2nd preferred (quar.)	\$1.75	4-2	3-9
4½% preferred (quar.)	\$1.12½	6-1	5-21	Borg-Warner Corp., common (quar.)	\$1	4-2	3-14	Celotex Corp., common (quar.)	25c	4-30	4-9
American Molasses Co. (quar.)	10c	4-3	3-23	3½% preferred (quar.)	87½c	4-2	3-14	5% preferred (quar.)	25c	4-30	4-9
American Mutual Fund, Inc.	12c	5-1	4-16	Boston Edison Co. (quar.)	70c	5-1	4-10	Central Aguirre Sugar Co. (increased)	40c	4-16	3-30
American National Fire Insurance Co. (N. Y.)				Boston Herald-Traveler Corp. (quar.)	30c	4-2	3-20	Extra	10c	4-16	3-30
Quarterly	12½c	4-16	3-20	Boston & Maine RR., new com. (initial)	50c	6-1	5-10	Central Hanover Bank & Trust Co. (quar.)	\$1	4-2	3-16
American Natural Gas Co., com. (quar.)	40c	5-1	4-16	Common	25c	9-1	8-10	Central Hudson Gas & Electric—			
6% preferred (quar.)	37½c	5-1	4-16	New 5% preferred (initial)	25c	12-1	11-9	4½% preferred (quar.)	\$1.12½	4-2	3-10
American Optical Co. (quar.)	50c	4-2	3-15	New 5% preferred (initial)	\$3.08	6-1	5-10	4.75% preferred (quar.)	\$1.18½	4-2	3-10
American Paper Goods				New 5% preferred (initial)	\$1.25	9-1	8-10	Central Illinois Elec. & Gas Co., com. (quar.)	32½c	4-2	3-21
7% preferred (quar.)	\$1.75	6-15	6-1	New 5% preferred (initial)	\$1.25	12-1	11-9	4.10% preferred series A (quar.)	\$1.02½	4-2	3-21
7% preferred (quar.)	\$1.75	9-15	9-1	Boston Insurance Co. (quar.)	60c	4-2	3-16	4.10% preferred series B (quar.)	\$1.02½	4-2	3-21
7% preferred (quar.)	\$1.75	12-15	12-1	Bourbon Stock Yards Co. (quar.)	\$1	4-2	3-26	Central Illinois Light Co.			
American Republics Corp. (quar.)	37½c	4-16	3-26	Brach (E. G.) & Sons (quar.)	75c	4-2	3-9	4½% preferred (quar.)	\$1.12½	4-2	3-16
American Rock Wool Corp.	20c	4-5	3-1	Bralorne Mines, Ltd.	110c	4-14	3-21	Central Maine Power Co.			
American Seal-Kap Corp. (Del.) (increased)	20c	4-16	3-30	Brandtjen & Kluge, Inc.	25c	4-2	3-23	3.50% preferred (quar.)	87½c	4-2	3-10
American Snuff Co., common (quar.)	60c	4-2	3-8	Brandt Roofing Co., Ltd., class A (quar.)	125c	8-1	7-14	4.60% preferred (quar.)	\$1.15	4-2	3-10
6% preferred (quar.)	\$1.50	4-2	3-8	Class A (quar.)	125c	11-1	10-15	6% preferred (quar.)	\$1.50	4-2	3-10
American States Ins. Co. (Indianapolis)—				Brazilian Traction, Light & Power Co., Ltd.				Central Ohio Light & Power Co. (quar.)	45c	4-16	3-30
\$1.20 preferred (quar.)	30c	4-2	3-15	6% preferred (quar.)	\$1.50	4-3	3-15	Central Ohio Steel Products Co. (quar.)	25c	4-10	3-24
American Sugar Refining, common (quar.)	\$1	4-2	3-5*	Bridgeport Hydraulic (quar.)	40c	4-16	3-30	Cerro De Pasco Copper Corp.			
Extra	50c	4-2	3-5*	Brillo Mfg. Co., common (quar.)	35c	4-2	3-15	Stock dividend	5%	4-6	5-16
7% preferred (quar.)	\$1.75	4-2	3-5*	\$2 preferred A (quar.)	50c	4-2	3-15	Chamber of Commerce Building Corp.—			
American Telephone & Telegraph Co. (quar.)	\$2.25	4-16	3-15	Bristol-Myers Co., 3¾% preferred (quar.)	93½c	4-16	4-2	Class A (annual)	\$1.21	4-2	3-8
American Tobacco Co., 6% pfd. (quar.)	\$1.50	4-2	3-9	British-American Assurance (increased s-a)	\$2	4-2	3-23	Champion Paper & Fibre Co.			
American Woolen Co., 7% pfd. (quar.)	\$1.75	4-16	4-2	British American Oil Co., Ltd., com. (quar.)	125c	4-2	3-1	\$4.50 preferred (quar.)	\$1.12½	4-2	3-14
American Wringer Co. (quar.)	25c	4-2	3-15	3¾% preferred	\$23 11/25c	4-2	3-1	Chapman Valve Mfg. Co. (quar.)	75c	4-2	3-15
American Yarn & Processing, com. (quar.)	15c	4-2	3-16	British American Tobacco Co., Ltd.—				Chemical Fund, Inc.	13c	4-14	3-29
Extra	10c	4-2	3-16	Ordinary bearer (interim)	1s	4-9	2-26	Chesapeake Corp. of Virginia	50c	5-15	5-5
Class B (quar.)	15c	4-2	3-16	Ordinary registered (interim)	1s	4-9	2-26	Chesapeake & Ohio Ry. Co.			
Extra	10c	4-2	3-16	Preference bearer (s-a)	2½c	4-9	2-26	3½% conv. preferred (quar.)	87½c	5-1	4-6
American Zinc, Lead & Smelting Co.—				Preference registered (s-a)	2½c	4-9	2-26	Chicago & Eastern Illinois RR.—			
Common (quar.)	25c	4-13	3-22	British Columbia Electric, 4% pfd. (quar.)	\$1	4-2	3-15	\$2 class A (accum.)	50c	4-16	4-2*
\$5 prior preferred (quar.)	\$1.25	5-1	4-5	4¾% preferred (quar.)	\$1.19	4-2	3-15	\$2 class A (accum.)	50c	7-16	7-2*
Amoskeag Company, common (s-a)	75c	7-5	6-26	British Columbia Forest Products, Ltd.	110c	5-1	3-30	\$2 class A (accum.)	50c	10-15	10-1*
\$4.50 preferred (s-a)	\$2.25	7-5	6-26	British Columbia Power Corp.—				\$2 class A (accum.)	50c	12-18	12-3*
Entire issue called for redemption on June 1 at \$10.50 per share plus this dividend				Class A (quar.)	140c	4-16	3-30	Chicago, Milwaukee, St. Paul & Pacific RR.	\$2	4-25	3-30*
Anchor Hocking Glass Corp., com. (quar.)	40c	4-13	4-5	Broad Street Investing Corp. (irreg.)	22c	4-2	3-22	Chicago Molded Products	20c	4-20	3-16
\$4 preferred (quar.)	\$1	4-2	3-26	Bronx County Trust Co. (s-a)	\$1	4-13	3-30*	Chicago Pneumatic Tool Co., common	50c	4-2	3-19
Angerman Co. (quar.)	10c	4-10	3-28	Broulan Porcupine Mines, Ltd. (interim)	12c	4-2	3-2	\$3 convertible preferred (quar.)	75c	4-2	3-19
Anglo-Canadian Oil Co., Ltd.	110c	4-12	3-26	Brown & Bigelow, common (quar.)	25c	4-2	2-23	Chicago Railway Equipment Co.—			
Apex Electrical Mfg. Co., common	25c	4-2	3-20	Brown Durrell Co., common	15c	4-2	3-15	7% preferred (accum.)	43½c	4-4	3-28
7% prior preferred (quar.)	\$1.75	4-2	3-20	5% preferred (quar.)	\$1.25	4-2	3-15	Chickasha Cotton Oil (quar.)	25c	4-16	3-7
Arkansas Natural Gas Corp., common	50c	4-23	3-30	Brown Shoe Co., \$3.60 preferred (quar.)	90c	4-30	4-13	Quarterly	25c	7-16	6-6
Class A	30c	4-23	3-30	Browning-Ferris Machinery, common (quar.)	10c	4-16	3-31	Christiana Securities Co.			
Arkansas Power & Light Co., 6% pfd. (quar.)	\$1.50	4-2	3-15	6% preferred (quar.)	15c	4-2	3-15	7% preferred (quar.)	\$1.75	4-2	3-20
\$7 preferred (quar.)	\$1.75	4-2	3-15	Bruce (E. L.) Company—				Cincinnati Gas & Electric, 4% pfd. (quar.)	\$1	4-2	3-15
Armco Steel Corp., 4½% conv. pfd. (quar.)	\$1.12½	4-14	3-15	Stock dividend	10%	4-30	3-19	Cincinnati New Orleans & Texas Pacific Ry.			
Armstrong Rubber Co., class A (quar.)	25c	4-2	3-16	Brunswick-Balke-Collender Co.				5% preferred (quar.)	\$1.25	6-1	5-15
Class B (quar.)	25c	4-2	3-16	\$5 preferred (quar.)	\$1.25	4-2	3-20	5% preferred (quar.)	\$1.25	9-1	8-15
4¾% preferred (quar.)	59½c	4-2	3-16	Brush-Moore Newspapers, Inc.—				Cincinnati & Suburban Bell Telephone—			
Arnold Constable Corp. (quar.)	12½c	4-5	3-14	5% preferred (quar.)	\$1.25	4-2	3-31	Quarterly	\$1.12	4-2	3-16
Arrow-Hart Hegeman Electric Co.	75c	4-2	3-19	Bucyrus-Erie Co., common	40c	4-2	3-16	Cincinnati Union Stockyards	15c	4-2	3-19
Arundel Corporation (quar.)	25c	4-2	3-20	7% preferred (quar.)	\$1.75	4-2	3-16	Circle Bar Knitting, Ltd., class A (s-a)	150c	4-16	3-31
Associated Electrical Industries, Ltd.—				Budget Finance Plan—				City Baking Co., 7% preferred (quar.)	\$1.75	5-1	4-27
Ordinary (final)	115c	4-17	3-20	Class A common (quar.)	10c	4-15	3-28	Clark Equipment Co.—			
Atlantic City Electric Co. (quar.)	30c	4-16	3-22	Class B common (quar.)	5c	4-15	3-28	Stock dividend on common	25%	4-2	2-26
Atlantic City Sewerage (quar.)	25c	4-2	3-22	6% preferred (quar.)	15c	4-15	3-28	Clery Multiplier Corp., com. (increased quar.)	5c	4-1	3-15
Atlantic & Ohio Telegraph Co. (quar.)	\$1.25	4-2	3-16	Building Products, Ltd.	145c	4-2	3-8	5½% convertible preferred (quar.)	6½c	4-1	

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
Confederation Life Association (Toronto)—				Dominion Textile Co., Ltd., common (final)	145c	4-2	3-5	General Box Co. (quar.)	4c	4-2	3-7
Quarterly	152	6-15	6-9	7% preferred (quar.)	151.75	4-16	3-15	General Cable Corp., common (resumed)	15c	4-2	3-21
Quarterly	152	9-15	9-10	Donnacona Paper Co., Ltd.	150c	4-2	3-1	4% 1st preferred (quar.)	15c	4-2	3-21
Quarterly	152	12-15	12-10	Dover & Rockaway RR. (s-a)	53	4-2	3-31	4% convertible 2nd preferred (quar.)	50c	4-2	3-21
Connecticut Fire Insurance Co. (quar.)	55	4-2	4-2	Dow Chemical Co., common	60c	4-16	4-2	General Electric Co. (increased)	75c	4-25	3-16
Connecticut General Life Insurance Co.	40c	4-2	3-20	\$4 preferred A (quar.)	15	4-16	4-2	General Finance Corp., 4% pfd. (s-a)	15	5-25	5-10
Connecticut Light & Power, \$1.90 preferred.	47 1/2c	5-1	4-5	\$3.25 2nd preferred (quar.)	81 1/2c	4-16	4-2	5% preferred A (s-a)	25c	5-25	5-10
\$2 preferred (quar.)	50c	5-1	4-5	Dow Drug Co., 7% preferred (quar.)	17.75	4-2	3-22	General Instrument Corp. (irreg.)	20c	5-15	5-1
\$2.04 preferred (quar.)	51c	5-1	4-5	Draper Corp.	50c	4-2	3-3	General Investors Trust (Boston) (irreg.)	6c	4-20	3-31
\$2.20 preferred (quar.)	55c	5-1	4-5	Dravo Corporation, 4% preference (quar.)	50c	4-2	3-21	General Motors Corp.			
Connecticut Printers (increased quar.)	30c	4-2	3-26	Drexel Furniture (quar.)	20c	4-16	4-5	\$5 preferred (quar.)	11.25	5-1	4-9
Connecticut River Power Co.—				Duke Power Co., common	75c	4-2	3-16	\$3.75 preferred (quar.)	93 1/2c	5-1	4-9
6% preferred (quar.)	1.50	6-1	5-16	7% preferred (quar.)	17.75	4-2	3-16	General Outdoor Advertising Co. I			
Consolidated Chemical Industries, Inc.—				Dumont Electric Corp. (resumed)	10c	4-2	3-15	6% preferred (quar.)	1.50	5-15	5-1
\$1.50 partic. preference class A (quar.)	37 1/2c	5-1	4-16	Dunham (C. A.) Company				General Paint Corp., \$1 pfd. (quar.)	25c	4-2	3-16
Class B common (quar.)	37 1/2c	5-1	4-16	5% preferred (quar.)	11.25	6-5	5-23	\$1 conv. 2nd pfd. (quar.)	25c	4-2	3-16
Consolidated Dearborn Co. (quar.)	25c	5-1	4-16	5% preferred (quar.)	11.25	9-5	8-23	General Public Service Corp., \$6 pfd. (quar.)	1.50	5-1	3-30
Consolidated Dry Goods				5% preferred (quar.)	11.25	12-5	11-23	\$5.50 preferred (quar.)	1.37 1/2c	5-1	3-30
Common (increased quar.)	50c	4-2	3-23	Du Pont (E. I.) de Nemours & Co.—				\$4 conv. preferred (quar.)	15	5-1	3-30
7% preferred (s-a)	3.50	4-2	3-23	\$4.50 preferred (quar.)	11.12 1/2c	4-25	4-10	General Railway Signal, common (quar.)	30c	4-2	3-12
Consolidated Edison Co. (N. Y.)				\$3.50 preferred (quar.)	87 1/2c	4-25	4-10	6% preferred (quar.)	1.50	4-2	3-12
\$5 preferred (quar.)	1.25	5-1	4-13	Duriron Co., Inc., common	25c	4-2	3-15	General Steel Castings, \$6 pfd. (accum.)	33	4-2	3-21
Consolidated Gas, Electric Light & Power				5% preferred (quar.)	31 1/2c	6-1	5-21	General Steel Wares, Ltd., common	125c	5-15	4-17
(Balt.), common (quar.)	35c	4-2	3-15	East Sullivan Mines, Ltd.	125c	4-16	3-16	5% preferred (quar.)	121.25	5-1	4-3
4 1/2% preferred B (quar.)	1.12 1/2c	4-2	3-15	Eastern Air Lines Inc. (s-a)	25c	4-13	3-29	General Time Corp., common (quar.)	50c	4-2	3-14
4% preferred C (quar.)	1	4-2	3-15	Eastern Racing Association, Inc.—				4 1/2% preferred (quar.)	1.06 1/4c	4-2	3-14
Consolidated Natural Gas Co. (s-a)	1	5-15	4-16	Common \$2 par (quar.)	5c	4-2	3-20	Genesee Brewing class A (quar.)	15c	4-2	3-19
Extra	25c	5-15	4-16	Common no par value (quar.)	5c	4-2	3-20	Special	5c	4-2	3-19
Consolidated Paper Co.	50c	6-1	5-18	\$1 preferred (quar.)	25c	4-2	3-20	Class B (quar.)	15c	4-2	3-19
Consolidated Retail Stores Inc.—				Eastman Kodak Co., common	40c	4-2	3-5	Special	5c	4-2	3-19
Common (quar.)	30c	4-2	3-15	6% preferred (quar.)	1.50	4-2	3-5	Genuine Parts Co. (quar.)	20c	4-2	3-19
4 1/2% preferred (quar.)	53c	4-2	3-15	Easy Washing Machine, Ltd. (quar.)	15c	4-2	3-15	George Putnam Fund of Boston—			
Consolidated Royalties, Inc.—				Extra	15c	4-2	3-15	Cuts of beneficial interest (irreg.)	15c	4-20	3-30
Participating preferred (quar.)	15c	4-11	3-31	Edison Brothers Stores Inc.				Georgia Power, \$5 preferred (quar.)	1.25	4-2	3-15
Consolidated Royalty Oil Co. (increased s-a)	10c	4-25	4-10	4 1/2% preferred (quar.)	1.06 1/4c	4-2	3-20	\$6 preferred (quar.)	1.50	4-2	3-15
Consolidated Textile Co. (quar.)	37 1/2c	4-16	4-5	Edison Sault Electric (s-a)	25c	4-15	3-31	Gibson Art Co. (quar.)	15	4-2	3-20
Extra	25c	5-1	4-20	Ekco Products Co., common (quar.)	35c	5-1	4-16	Gillette Safety Razor Co., common (quar.)	50c	4-25	4-2
Consumers Gas Co. of Toronto (quar.)	152	4-2	3-15	4 1/2% preferred (quar.)	1.12 1/2c	5-1	4-16	\$5 conv. preferred (quar.)	1.25	5-1	4-2
Consumers Power Co.				El Paso Electric Co., \$4.50 pfd. (quar.)	1.12 1/2c	4-2	3-9	Gimbel Brothers, common (quar.)	25c	4-25	4-10
4.50% preferred (quar.)	1.12 1/2c	4-2	3-9	El Paso Natural Gas Co. (increased)	40c	4-2	3-21	\$4.50 preferred (quar.)	1.12 1/2c	4-25	4-10
4.52% preferred (quar.)	1.13	4-2	3-9	Electric Auto-Lite Co. (quar.)	75c	4-2	3-9	Gladling, McBean & Co. (quar.)	50c	4-20	4-5
Continental Can Co.				Electric Boat Co., \$2 conv. pfd. (quar.)	50c	4-10	3-23	Glatfelter (P. H.) Company, common	25c	5-1	4-16
\$3.75 preferred (quar.)	93 1/2c	4-2	3-15	Electric Controller & Mfg. (irreg.)	1.50	4-2	3-20	4 1/2% preferred (quar.)	56 1/2c	5-1	4-16
Continental Gin Co., common (quar.)	50c	4-2	3-15	Electrical Products Consolidated (Seattle,				Glens Falls Insurance Co. (N. Y.) (quar.)	50c	4-2	3-14
4 1/2% preferred (quar.)	1.12	4-2	3-15	Wash.) (quar.)	25c	4-2	3-20	Glidden Co., common (quar.)	50c	4-2	3-2
4 1/2% preferred (quar.)	1.13	7-2	6-15	Elizabethtown Consolidated Gas (quar.)	1.25	4-2	3-20	4 1/2% convertible preferred (quar.)	56 1/2c	4-2	3-2
Continental Insurance Co. of N. Y. (quar.)	50c	4-16	3-30	Elliot Company, common (quar.)	25c	3-31	3-19	Globe-Wernicke, 7% pfd. (quar.)	1.75	4-2	3-20
Continental Life Insurance Co. (Toronto)—				5% preferred (quar.)	62 1/2c	4-2	3-19	Godechaux Sugars, Inc., class A (quar.)	15	4-3	3-20
Semi-annual	1.20	7-16	7-13	5 1/2% preferred (quar.)	68 1/2c	4-2	3-19	\$4.50 prior preferred (quar.)	1.12 1/2c	4-3	3-20
Cooper (Peter) Corporation—				Ely & Walker Dry Goods Co.—				Gold & Stock Telegraph Co. (quar.)	1.50	4-2	3-15
6 1/2% preferred (quar.)	1.62 1/2c	4-2	3-16	Common (stock dividend)	50c	4-14	3-16	Goldblatt Brothers, Inc. (quar.)	12 1/2c	4-5	3-12
Cornell-Dubilier Electric Corp.				New common (initial)	25c	6-1	5-12	Golden Manitou Mines, Ltd.	15c	4-2	3-12
\$5.25 series A preferred (quar.)	1.31 1/4c	4-15	3-20	7% 1st preferred (s-a)	70c	7-16	6-27	Golden State Ltd., common (quar.)	25c	4-14	3-26
Corning Glass Works				6% 2nd preferred (s-a)	60c	7-16	6-27	Gordon & Belyea Ltd., class A	175c	4-2	3-27
3 1/2% preferred 1945 series (quar.)	87 1/2c	4-2	3-19	Emerson Drug, 8% preferred (quar.)	50c	4-2	3-15	Class B	175c	4-2	3-27
3 1/2% preferred 1947 series (quar.)	87 1/2c	4-2	3-19	Emerson Electric Mfg. Co.				6% 1st preferred (quar.)	1.50	4-2	3-27
Corporate Investors Ltd., class A	15c	4-16	3-20	7% preferred (quar.)	1.75	4-2	3-15	Gordon Foods, Inc.	10c	4-2	3-23
Corroon & Reynolds Corp.—				Emerson Radio & Phonograph Corp. (quar.)	25c	4-16	4-5	Gorham Mfg. Co. (quar.)	50c	4-3	3-1
\$1 dividend preferred A (quar.)	25c	4-2	3-22	Empire Southern Gas Co. (quar.)	30c	4-16	4-2	Gotham Hosiery Co., Inc. (quar.)	25c	5-1	4-13
Courtaulds, Ltd.				Empire Trust Co. (N. Y.) (quar.)	75c	4-6	3-23	Gould-National Battery (quar.)	75c	5-1	4-20
Amer. dep. rets. for ordinary interim	2 1/2%	4-11	3-16	Emporium Capwell Co., common	50c	4-5	3-26	Grand Industries, Inc. (increased)	35c	4-10	3-30
County Trust Co. of White Plains (N. Y.)—				7% preferred (s-a)	3.50	4-5	3-26	Grand Union Co.			
Quarterly	45c	4-16	3-21	Enamel & Heating Products, Ltd.	135c	4-30	3-31	Stock dividend (1/4th share of 4 1/2% pfd.			
Cream of Wheat Corp. (quar.)	40c	4-2	3-20	Endicott Johnson Corp., common	40c	4-2	3-15	stock for each common share held)			
Crown Cork Int'l Corp., \$1 class A (quar.)	25c	4-2	3-12	4% preferred (quar.)	15	4-2	3-15	Grace (W. R.) & Co.			
Crown Cork & Seal Co., Inc. (quar.)	25c	5-18	4-10	Equitable Office Building Corp. (quar.)	15c	4-16	3-30	6% preferred (quar.)	1.50	6-10	5-28
Crown Zellerbach Corp.	65c	4-2	3-13	Erie Railroad Co., \$5 pfd. A (quar.)	1.25	6-1	5-11	6% preferred (quar.)	1.50	9-10	8-27
Extra	50c	4-2	3-13	\$5 preferred A (quar.)	1.25	9-1	8-10	6% preferred (quar.)	1.50	12-10	11-26
Crum & Forster, common (quar.)	30c	4-14	4-2	\$5 preferred A (quar.)	1.25	12-1	11-9	8% preferred class A (quar.)	2	6-10	5-28
8% preferred (quar.)	2	6-30	6-14	Erwin Mills, Inc. (quar.)	25c	4-2	3-28	8% preferred class A (quar.)	2	9-10	8-27
Cuban-American Sugar Co., common	25c	4-2	3-16	Estabrooks (T. H.) Co., Ltd.—				8% preferred class B (quar.)	2	12-10	11-26
7% preferred (quar.)	1.75	4-2	3-16	4.16% preferred (quar.)	126c	4-15	3-16	8% preferred class B (quar.)	2	6-10	5-28
7% preferred (quar.)	1.75	7-2	6-15	European & North American Ry. (s-a)	2.50	4-3	3-10	8% preferred class B (quar.)	2	9-10	8-27
7% preferred (quar.)	1.75	9-28	9-14	Eversharp, Inc., common (increased)	35c	5-2	4-11	8% preferred class B (quar.)	2	12-10	11-26
Cuban Atlantic Sugar Co. (quar.)	62 1/2c	4-2	3-16	5% preferred (quar.)	25c	4-2	3-21	Grant (W. T.) Company, common (quar.)	25c	4-4	3-15
Cunningham Drug Stores, Inc. (quar.)	25c	4-20	4-5	Ex-Cell-O Corp.	50c	4-2	3-12	3 1/4% preferred (quar.)	93 1/2c	4-4	3-15
Curlee Clothing Co., 4 1/2% pfd. (quar.)	1.12 1/2c	4-2	3-15	Fairmont Foods Co., common (quar.)	35c	4-2	3-15	Gray Drug Stores (quar.)	20c	4-2	3-20
4 1/2% preferred (quar.)	1.12 1/2c	7-2	6-15	Extra	35c	4-2	3-15	Great American Insurance Co. (N. Y.) (quar.)	30c	4-16	3-20
4 1/2% preferred (quar.)	1.12 1/2c	10-1	9-15	4% preferred (quar.)	1	4-2	3-15	Great West Life Assurance Co. (Winnipeg)—			
Curtiss-Wright Corp.				Falstaff Brewing Corp. I				Quarterly	155	4-2	3-20
\$2 class A (quar.)	50c	6-28	6-5	4 1/2% preferred (quar.)	1.06 1/4c	4-2	3-10	Great Western Sugar Co., common (quar.)	30c	4-2	3-10
\$2 class A (quar.)	50c	9-28	9-5	Family Finance Corp., common (quar.)	35c	4-2	3-13	Extra	40c	4-2	3-10
\$2 class A (quar.)	50c	12-28	12-5	4 1/2% preferred (quar.)	56 1/4c	4-2	3-13	7% preferred (quar.)	1.75	4-2	3-10
Dan River Mills, common (increased)	37 1/2c	4-2	3-19	Faultless Rubber Co. (quar.)	50c	4-2	3-15	Greening (B.) Wire Co., Ltd.	15c	4-2	3-15
4 1/2% preferred (quar.)	1.12 1/2c	4-2	3-19	Federal Insurance Co. (quar.)	45c	4-2	3-22	Greenwich Water System, 6% pfd. (quar.)	1.50	4-2	3-12
Dana Corporation, 3 1/4% pfd. series A (quar.)	93 1/2c	4-16	4-6	Federated Department Stores, Inc.—				Griesedieck Western Brewery Co.—			
Dansker Realty & Security Corp.				Common (quar.)	62 1/2c	4-30	4-10	Common (quar.)	50c	4-2	3-16
Class A (monthly)	1/2c	4-30	4-20	Extra	12 1/2c	4-30	4-10	5% convertible preferred (quar.)	37 1/2c	5-1	4-16
Class B (monthly)	1/2c	4-30	4-20	4 1/2% preferred (quar.)	1.06 1/4c	4-30	4-10	Griess-Pfleger Tanning Co. (quar.)	50c	5-1	4-16
Class A (monthly)	1/2c	5-30	5-19	Federation Bank & Trust Co. (N. Y.) (quar.)	25c	4-2	3-22	Griggs Cooper, 5% 1st preferred (quar.)	1.25	4-2	3-26
Class B (monthly)	1/2c	5-30	5-19	Felin (John J.) & Company, Inc.	1.50	4-12	3-29	5% 1st preferred (quar.)	1.25	7-2	9-25
Class A (monthly)	1/2c	6-30	6-20	Ferro Enamel Corp. (quar.)	40c	6-25	6-5	5% 1st preferred (quar.)	1.25	10-1	9-25
Class B (monthly)	1/2c	6-30	6-20	Fidelity & Deposit Co. of Md. (quar.)	65c	4-30	4-13	Guaranty Trust Co. (N. Y.) (quar.)	33	4-16	3-15
6% preferred (initial quar.)	5c	4-10	4-1	Fidelity Fund, Inc. (stock dividend)	100%	4-17	3-31	Guardian Investment Trust (Hartford) —			
6% preferred (quar.)	7 1/2c	7-10	7-1	Fidelity-Phenix Fire Insurance (N. Y.)—				\$1.50 preferred (accum.)	1	4-2	3-15
Davega Stores Corp., common (quar.)	25c	3-31	3-19	Quarterly	50c	4-16	3-30	Guardian Public Utilities Investment Trust			
5% convertible preferred (quar.)	25c	4-2	3-19	Filing Equipment Bureau, common	25c	4-2	3-22	(Hartford) preferred (s-a)	50c	4-2	3-15
Davenport Hosiery Mills, Inc.	50c	4-2	3-20	4% participating preferred (quar.)	1	4-2	3-22	Guardian Rail Shares Investment Trust			
Davidson-Boutell, 6% pfd. (quar.)	1.50	4-2	3-15	Participating	25c	4-2	3-22	(Hartford) non-cum. series I	75c	4-2	3-15
Davidson Brothers, Inc.	10c	4-26	4-12	Finance Co. of Pennsylvania (quar.)	2	4-2	3-16	Guardian Realty Co. of Canada—			
De Long Hook & Eye Co. (quar.)	50c	4-2	3-22	Extra	33	4-2	3-16	7% preferred (accum.)	175c	4-16	3-31
De Pinna (A.) Company, 6% preferred	15c	4-2	3-15	Fireman's Fund Insurance Co. (San Fran.)				Gulf, Mobile & Ohio RR. Co.			
Dean (W. E.) & Company (quar.)	15c	4-2	3-24								

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
Hercules Steel Products Corp.—				Kirsch Company, common (quar.)	10c	4-2	3-20	Michigan Bakeries, 5½% conv. pfd. (quar.)	27½c	4-2	3-23
7% preferred, class A (quar.)	35c	5-1	4-16	Koppers Co., Inc., common (quar.)	50c	4-2	3-12	Michigan Bumper Corp. (quar.)	20c	4-13	3-23
Hershey Chocolate Corp.				4% preferred (quar.)	\$1	4-2	3-12	Michigan Gas & Electric Co.			
4½% preferred A (quar.)	53½c	5-15	4-25	Kress (S. H.) Company (quar.)	75c	6-1	5-10	4.40% preferred (quar.)	\$1.10	5-1	4-16
Hibbard, Spencer, Bartlett & Co. (monthly)	20c	4-27	4-17	Kroehler Mfg., 4½% preferred (quar.)	\$1.12½	6-26	6-20	4.90% preferred (quar.)	\$1.22½	5-1	4-16
Higbie Manufacturing Co., 5% pfd. (quar.)	12½c	4-2	3-15	4½% preferred (quar.)	\$1.12½	9-26	9-20	Middle South Utilities, Inc.	30c	4-2	3-9
Hines (Edward) Lumber Co. (quar.)	50c	4-10	3-28	4½% preferred (quar.)	\$1.12½	12-27	12-20	Midland Bakeries Co., common (quar.)	25c	4-16	4-2
Hiram Walker Gooderham & Worts, Ltd.				Kroger Company—				4% preferred (quar.)	\$1	4-16	4-2
(see Walker (H.) Gooderham & Worts)				6% 1st preferred (quar.)	\$1.50	4-2	3-15	Midwest Piping & Supply Co., Inc.	50c	5-2	4-20
Hoe (R.) & Co., new common (initial)	12½c	4-15	3-30	7% 2nd preferred (quar.)	\$1.75	5-1	4-16	Miller Manufacturing Co.			
Class A (new—initial)	25c	4-15	3-30	Kropp Forge	5c	6-28	6-15	Convertible class A (quar.)	15c	4-14	4-5
Holly Development Co. (quar.)	1c	4-25	3-31	Krueger (G.) Brewing Co.	12½c	4-16	4-9	Miller (L.) & Sons (quar.)	25c	4-14	4-4
Holmes (D. H.) Company, Ltd. (quar.)	50c	4-2	3-17	Kurz-Kasch, Inc. (quar.)	5c	4-2	3-22	Miller-Wohl Co., common	10c	4-2	3-19
Holt (Henry) & Company				La Plante-Choate Mfg. Co.—				4½% convertible preferred (quar.)	56½c	4-2	3-19
Class A (quar.)	25c	6-1	5-21	5% convertible preferred (quar.)	31½c	5-1	4-14	Minnesota & Ontario Paper Co. (quar.)	50c	4-25	3-30
Home Telephone & Telegraph Co. (Ft.)				La Salle Extension University (quar.)	10c	4-10	3-28	Minnesota Power & Light, 5% pfd. (quar.)	\$1.25	4-2	3-15
5% preferred A (quar.)	62½c	4-2	3-22	Quarterly	10c	7-10	6-28	Mission Corp. (stock dividend)			
Hoover Ball & Bearing Co.	50c	4-2	3-20	Quarterly	10c	10-10	9-28	One share of Mission Development Co. for			
Horder's, Inc. (quar.)	25c	5-1	4-17	Quarterly	10c	1-10-52	12-28	each two shares held.			
Horn & Hardart Baking Co. (N. J.) (quar.)	\$2	4-2	3-22	Labatt (John), Ltd. (quar.)	\$25c	4-2	3-15	Mississippi Glass Co., common	25c	3-26	3-9
Hornor (Frank W.), Ltd., class A (quar.)	\$12½c	4-2	3-1	Quarterly	\$25c	7-3	6-15	4% preferred (quar.)	15c	4-2	3-20
Hotel Gibson, 6% preferred (quar.)	\$1.50	4-2	3-22	Laclede-Christy Co. (quar.)	35c	4-2	3-15	Mississippi Power Co., 4.60% pfd. (quar.)	\$1.15	4-2	3-15
Houdaille-Hershey Corp., common	25c	4-17	4-6	Laclede Gas Co. (quar.)	10c	4-2	3-16	Mississippi Shipping Co. (quar.)	25c	4-2	3-26
\$2.25 preferred (quar.)	56½c	4-2	3-12	Lake Shore Mines, Ltd. (irreg.)	\$15c	4-16	3-15	Missouri Gas & Electric Service Co.	75c	4-5	3-20
Household Finance Corp., common (quar.)	60c	4-14	3-31*	Lake Superior & Ishpeming RR. Co. (quar.)	25c	4-14	4-4	Mitchell (J. S.) & Co., Ltd.	\$1.25	4-2	3-15
4% preferred (quar.)	\$1	4-14	3-31*	Lambert Company (increased)	50c	4-10	3-23	Mitchell (Robert) Co., Ltd. (s-a)	\$50c	6-15	5-15
3½% preferred (quar.)	93½c	4-14	3-31*	Lamson & Sessions Co.				Extra	\$81	4-14	3-15
Hurd Lock & Mfg. Co. (resumed)	15c	4-10	3-30	\$2.50 preferred (quar.)	62½c	4-2	3-19	Semi-annual	\$50c	12-15	11-15
Huron & Erie Mortgage Corp. (increased)	\$1.50	4-2	3-15	Lamson (M. H.), Inc., \$6 pfd. (s-a)	\$3	5-1	4-30	Mobile Gas Service Corp., com. (increased)	45c	4-2	3-16
Husmann Refrigerator Co. (quar.)	30c	5-1	4-20	Landis Machine Co. (quar.)	25c	5-15	5-5	4.90% preferred (quar.)	\$1.22½	4-2	3-16
Huttig Sash & Door Co.				Quarterly	25c	8-15	8-4	Modern Containers, Ltd., class A (quar.)	\$1.25c	4-2	3-20
5% preferred (quar.)	\$1.25	6-30	6-19	Quarterly	25c	11-15	11-5	Molybdenum Corp. of America (quar.)	12½c	4-2	3-16
5% preferred (quar.)	\$1.25	9-30	9-19	Lane Bryant, Inc. (stock dividend)	5%	4-3	3-15	Monarch Knitting Co., Ltd., com. (quar.)	\$1.25c	4-2	3-12
5% preferred (quar.)	\$1.25	12-30	12-19	Lang (John A.) & Sons, Ltd.	\$25c	4-2	3-12	4½% preferred (quar.)	\$1.12½	4-2	3-12
Illinois Central RR., common (quar.)	75c	4-2	3-7	Langendorf United Bakeries Inc.—				Monroe Loan Society, common A (quar.)	5c	4-16	4-2
6% non-cum. pfd. conv. series A (s-a)	\$3	9-1	8-7	Common (quar.)	45c	4-14	3-31	5½% preferred (quar.)	34½c	6-1	5-23
Illinois Zinc Co.	40c	5-19	5-2*	\$1.80 preferred (quar.)	45c	4-14	3-31	Montgomery Ward & Co., common (quar.)	50c	4-14	3-5
Imperial Life Assurance Co. (Canada) (quar.)	\$13.75	4-2	3-20	Le Roi Company, common	10c	4-2	3-24	Class A (quar.)	\$1.75	4-2	3-5
New common (initial quar.)	\$37½c	4-2	3-28	4½% convertible preferred (quar.)	56½c	4-2	3-24	Montreal Locomotive Works, Ltd.	\$20c	4-2	3-12
Imperial Paper & Color Corp. (s-a)	30c	4-2	3-19	Lees (James) & Sons Co., 3.85% pfd. (quar.)	96½c	5-1	4-14	Montreal Telegraph Co.	\$50c	4-14	3-15
Imperial Tobacco Co. of Canada, Ltd.—				Lehigh Valley Coal Corp.—				Moore Corp., Ltd., common (quar.)	\$22½c	4-2	3-9
4% preference (quar.)	\$25c	5-1	3-20	\$3 non-cum. 1st preferred (irreg.)	\$1.599	4-9	3-26	4% redeemable preference (quar.)	\$25c	4-2	3-9
Incorporated Investors	25c	4-30	3-21	Lehman Corp.	30c	4-10	3-30	7% preferred A (quar.)	\$1.75	4-2	3-9
Indiana Associated Telephone Corp.—				Leitch Gold Mines, Ltd.	12c	5-15	4-30	7% preferred B (quar.)	\$1.75	4-2	3-9
\$2 preferred (quar.)	50c	5-1	4-14	Lerner Stores Corp., common (quar.)	37½c	4-15	4-2	Moore Drop Forging Co., common	20c	4-2	3-15
\$3 preferred (quar.)	75c	4-2	3-20	4½% preferred (quar.)	\$1.12½	5-1	4-20	4½% convertible preferred (quar.)	59½c	4-2	3-15
Indiana & Michigan Electric Co.—				Liberty Life Insurance Co. (Greenville, S. C.)				Moore (William R.) Dry Goods, common	50c	7-1	6-25
4½% preferred (quar.)	\$1.03½	4-2	3-12	Quarterly	30c	4-2	3-23	Morgan Engineering Co.			
Indianapolis Power & Light, com. (quar.)	45c	4-13	4-2	Quarterly	30c	7-2	6-23	\$2.50 prior preferred (quar.)	62½c	4-2	3-21
Indianapolis Water—				Liberty Loan Corp., class A (quar.)	37½c	4-2	3-21	Morrell (John) & Company (quar.)	12½c	4-30	4-10
4½% preferred series B (quar.)	\$1.06½	4-2	3-10	Class B (quar.)	37½c	4-2	3-21	Motorola, Inc. (quar.)	50c	4-16	3-30
5% preferred series A (quar.)	\$1.25	4-2	3-10	90c preferred (quar.)	22½c	4-2	3-21	Mount Diablo Company (quar.)	2c	5-31	5-10
Industrial Brownhoist Corp. (quar.)	15c	5-1	4-14	75c convertible preferred (quar.)	18½c	4-2	3-21	Extra	3c	5-31	5-10
Ingersoll Machine & Tool Co., Ltd.—				Liggett & Myers Tobacco Co., 7% pfd. (quar.)	\$1.75	4-2	3-14	Mount Royal Metal Co., Ltd.	\$15c	4-2	3-15
50c pfd. A (quar.)	\$12½c	4-2	3-14	Lincoln National Life Insurance Co. (Ind.)				Mountain States Power Co., new com. (initial)	21c	4-20	3-31
4% preferred (quar.)	\$1	4-2	3-14	Quarterly	25c	5-1	4-24	5% preferred (quar.)	62½c	4-20	3-31
Ingalls (John), Ltd.	\$10c	4-2	3-18	Quarterly	25c	8-1	7-25	Mountain States Telephone & Telegraph Co.			
Insurance Co. of North America (quar.)	\$1	4-16	3-30*	Quarterly	7c	4-3	3-13	Quarterly	\$1.50	4-16	3-31
Stockholders at a special meeting approved				Lincoln Petroleum Co. (irreg.)				Mullins Mfg. Corp. (quar.)	40c	4-2	3-15
a two-for-one split. The par value will				Lincoln Telephone & Telegraph Co. (Del.)				Murphy (G. C.) Co., 4½% pfd. (quar.)	\$1.18½	4-2	3-16
be reduced from \$10 to \$5.				Common (quar.)	37½c	4-10	3-31	Murray Corp. of America			
Inter-Mountain Telephone Co., com. (quar.)	20c	4-2	3-23	5% preferred (quar.)	\$1.25	4-10	3-31	4% convertible preferred (quar.)	50c	4-2	3-20
6% non-cumulative preferred (quar.)	20c	4-2	3-23	Lion Oil Co. (quar.)	50c	4-16	3-30*	Murray Ohio Mfg. Co. (quar.)	37½c	4-2	3-20
Inter-Ocean Securities Corp., 4% pfd. (s-a)	50c	4-2	3-16	Little Long Lac Gold Mines, Ltd.	16c	4-3	3-20	Mutual Chemical Co. of America			
Interlake Steamship Co.	25c	4-2	3-20	Locke Steel Chain (quar.)	40c	4-2	3-17	6% preferred (quar.)	\$1.50	6-28	6-21
Int'l Bronze Powders, Ltd., com. (increased)	\$30c	4-14	3-14	Lockwood-Dutchess, Inc. (quar.)	\$1	5-1	4-20	6% preferred (quar.)	\$1.50	9-28	9-20
6% participating preferred (quar.)	\$37½c	4-14	3-14	Lone Star Brewing Co. (quar.)	25c	4-2	3-15	6% preferred (quar.)	\$1.50	12-28	12-20
International Cellulose Products (quar.)	75c	4-2	3-23	Long Island Lighting Co.—				Mutual System, Inc., common (quar.)	4c	4-16	3-31
International Harvester Co., com. (quar.)	50c	4-16	3-15	Now on a quarterly basis.	20c	5-1	4-13	6% preferred (quar.)	37½c	4-16	3-31
International Metal Industries, Ltd.—				Lord & Taylor (quar.)	\$2.50	4-2	3-17	Nation-Wide Securities Co., Inc. (Md.)	15c	4-2	3-15
Class A (quar.)	\$165c	4-2	3-16	Lordillard (P.) Co., common (interim)	30c	4-2	3-7	National Biscuit Co., common	50c	4-13	3-6
4½% preferred (quar.)	\$1.12½	4-2	3-16	7% preferred (quar.)	\$1.75	4-2	3-7	National Breweries, Ltd., common (quar.)	\$25c	4-2	3-7*
International Nickel Co. of Canada, Ltd.—				Louisiana Power & Light Co., \$6 pfd. (quar.)	\$1.50	5-1	4-9	7% preferred (quar.)	\$44c	4-2	3-7
7% preferred (\$100 par) (quar.)	\$1.75	5-1	4-2	Louisville Gas & Electric Co. (Ky.)				National Cash Register Co. (quar.)	65c	4-14	3-31
7% preferred (\$5 par) (quar.)	\$1.75	5-1	4-2	Common (quar.)	45c	4-16	3-31	National Casket Co., common	\$1.25	5-15	4-20
International Ocean Telegraph (quar.)	\$1.50	4-2	3-15	5% preferred (\$100 par) (quar.)	\$1.25	4-16	3-31	National Chemical & Mfg. Co.	15c	5-1	4-16
International Power Co., Ltd.	\$60c	4-16	3-28	5% preferred (\$25 par) (quar.)	31½c	4-16	3-31	National City Bank of Cleveland (s-a)			
International Salt Co. (irreg.)	\$1	4-2	3-15*	Lowenstein (M.) & Sons, Inc.				Semi-annual	40c	5-1	4-16
International Telephone & Telegraph Corp.	15c	4-18	3-30*	4½% preferred (quar.)	\$1.07	4-2	3-16	National City Bank of N. Y. (increased)	55c	5-1	4-13
Interstate Department Stores (quar.)	62½c	4-14	3-22	Lowney (Walter M.) Co., Ltd. (quar.)	\$25c	4-16	3-15	The regular quarterly dividend rate was			
Interstate Telephone Co., \$6 pfd. (quar.)	\$1.50	4-2	3-15	Ludlow Typograph, \$6 preferred (quar.)	\$1.50	4-2	3-21	established at 50c. The 5c additional is			
Investment Co. of America (quar.)	10c	4-2	3-15	Luzerne City Gas & Electric—				paid at this time to make up for the			
Investment Foundation, Ltd., common (s-a)	\$40c	4-16	3-15	4½% preferred (quar.)	\$1.06½	5-1	4-13	smaller payment in the first quarter.			
Extra	\$20c	4-16	3-15	Lytton, Henry C. Lytton & Co. (irreg.)	20c	4-4	3-23	National Department Stores (quar.)	25c	4-14	4-4
6% conv. preferred (quar.)	\$75c	4-16	3-15	M. J. & M. & M. Consolidated	5c	4-15	3-31	National Distillers Products Corp. (quar.)	50c	5-1	4-11*
Investors Management Fund, Inc. (irreg.)	19c	4-16	3-31	MacAndrews & Forbes Co., common	50c	4-14	3-30*	National Electric Welding Machine Co.—			
Investors Mutual, Inc. (irreg.)	15½c	4-20	3-31	6% preferred (quar.)	\$1.50	4-10	3-31	Quarterly	5c	5-1	4-21
Investors Trust Co. of Rhode Island—				MacFadden Stores, class A (quar.)	1½c	4-10	3-31	Quarterly	5c	8-1	7-21
\$2.50 preferred (quar.)	37½c	5-1	4-19	Class B (quar.)	1½c	4-10	3-31	Quarterly	5c	10-30	10-20
Participating	25c	5-1	4-19	Macy (R. H.) & Co. (quar.)	50c	4-2	3-12	National Fire Insurance Co. (Hartford)—			
Iowa Electric Light & Power, com. (quar.)	22½c	4-2	3-15	Mahoning Coal RR. Co. (quar.)	\$12.50	4-2	3-26	Quarterly	50c	4-2	3-15
4.80% preferred (quar.)	60c	4-2	3-15	Maine Central RR. Co., 6% prior pref. (quar.)	\$1.50	4-2	3-24	National Folding Box (quar.)	75c	4-2	3-23
Irving Trust Co. (N. Y.) (quar.)	20c	4-2	3-6	Maine Public Service Co., common	25c	4-2	3-22	National Fuel Gas Co. (quar.)	20c	4-16	3-31
Island Creek Coal Co., common	75c	4-2	3-9	5½% preferred (quar.)	27½c	4-2	3-22	National Grocers Co., Ltd., common (quar.)	\$15c	4-2	3-15
\$6 preferred (quar.)	\$1.50	4-2	3-9	Mandel Brothers, Inc.	50c	4-4	3-21	\$1.50 preference (quar.)	\$37½c	4-2	3-15
Jacobs (F. L.) Company, 5% pfd. (quar.)	62½c	4-30	4-16	Manhattan Bond Fund, Inc.—				National Gypsum Co.	35c	4-2	3-16
Jamaica Public Service Co., Ltd., com. (quar.)	\$25c	4-2	3-15	Payable from investment income.	9c	4-16	4-5	National Hosiery Mills, Ltd., class B.	\$50c	4-2	3-2
7% preferred (quar.)	\$1.75	4-2	3-15	Mansfield Tire & Rubber				60c class A (quar.)	\$15c	7-1	6-1
7% preferred B (quar.)	\$1.75	4-2	3-15	\$1.20 convertible preferred (quar.)	30c	4-2	3-15	60c class A (quar.)	\$15c	10-1	9-1
5% preferred C (quar.)	\$1.75	4-2	3-15	Manufacturers Trust Co. (N. Y.) (quar.)	60c	4-15	3-19	National Investors Corp.	10c	4-20	3-28
5% preferred D (quar.)	\$1.75	4-2	3-15	Maracaibo Oil Exploration Corp.—				National Lead Co., 6% preferred B (quar.)	\$1.50	5-1	4-13
Jewel Tea Co., 3½% preferred (quar.)	93½c	5-1	4-17	Increased semi-annual	15c	4-4	3-21	National Linen Service Corp.			
Johnson, Stephens & Shinkle Shoe Co.—				Marathon Corp., 5% preferred (quar.)	\$1.25	4-2	3-20	Common (quar.)	20c	4-2	3-15
Quarterly	12½c	4-2	3-20	Marchant Calculating Machine (quar.)	62½c	4-15	3-31	4½% preferred (quar.)</			

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
New Jersey Water, \$4.25 preferred (quar.)	\$1.06 1/4	4-2	3-9	Providence Gas Co.	12c	4-2	3-15	Sheraton Corp. of America (quar.)	15c	5-1	4-13
New Orleans Public Service, com. (quar.)	56 1/4c	4-2	3-12	Public National Bank & Trust Co. (N. Y.)—Quarterly	50c	4-2	3-20	\$1.25 convertible preferred (quar.)	31 1/4c	4-2	3-16
4 1/4% preferred (quar.)	\$1.18 1/4	4-2	3-12	Public Service Co. of Oklahoma—				Common (quar.)	125c	5-1	4-10
N. Y., Chicago & St. Louis RR.—				4% preferred (quar.)	\$1.16 1/4	4-2	3-15	7% preferred (quar.)	\$1.75	4-2	3-9
6% preferred (quar.)	\$1.50	4-2	3-9	4.65% preferred (quar.)	\$1.75	4-2	3-15	Silver Miller Mines, Ltd.	13c	4-30	4-12
N. Y. & Cuba Mail Steamship Co.—				Publication Corp., 7% orig. pfd. (quar.)	87 1/2c	5-1	4-14	Silverwood Dairies, Ltd., class A (quar.)	110c	4-2	2-28
5.60% preferred (quar.)	35c	4-2	3-26	Purity Flour Mills, \$3.50 preferred (quar.)	30c	4-2	3-20	Class B	110c	4-2	2-28
New York Trust Co. (quar.)	\$1	4-2	3-16	Pyle-National Co., common (increased quar.)	35c	4-2	3-20	Silverwood Western Dairies, Ltd.—			
Newberry (J. J.) Company, com. (quar.)	50c	4-2	3-16	8% preferred (quar.)	\$1.50	5-31	5-2	5% preferred (quar.)	\$1.25	4-2	2-28
3 1/4% preferred (quar.)	93 1/4c	5-1	4-16	Quaker Oats Co., common (initial)	12c	4-2	3-12	Simplex Paper Corp. (quar.)	25c	4-10	3-30
Newport Electric Corp.	93 1/4c	4-2	3-15	5% preferred (quar.)	12c	4-2	3-12	Slater (N.) Company, Ltd., common (quar.)	145c	5-1	4-10
3 1/4% preferred (quar.)	50c	4-2	3-20	Quebec Manitou Mines, Ltd.	125c	5-25	4-16	\$2.12 1/2 preferred (quar.)	53c	4-16	4-3
Nicholson File Co. (increased)	75c	6-15	6-1	Quebec Power Co., Ltd. (quar.)	5c	4-3	3-9	Steele-Sheffield Steel & Iron Co.—			
Norfolk Southern Ry. Co. (quar.)				Queen Anne Candy Co.	27c	4-2	3-15	Quarterly	75c	6-20	6-11*
North American Car Co.				R. & M. Bearings (Canada) class A (quar.)				Quarterly	75c	9-20	9-10*
\$2 conv. preferred (quar.)	50c	4-2	3-23	Radio Corp. of America—				Quarterly	75c	12-20	12-10*
North American Co.	30c	4-2	3-7	\$3.50 1st preferred (quar.)	87 1/2c	4-2	3-12	Smith (A. O.) Corp.—	40c	5-1	4-2
North American Refractories Co. (quar.)	20c	4-16	4-2	Rayonier, Inc., \$2 preferred (quar.)	50c	4-2	3-9	Smith (Howard) Paper Mills, Ltd.—			
North Shore Gas Co.	\$1	4-2	3-15	Reading Company, 4% 2nd pfd. (quar.)	50c	4-12	3-22	Common (increased quar.)	175c	4-30	3-31
Northern Engineering Works	10c	4-20	4-13	Red Owl Stores, 4 1/4% preferred A (quar.)	\$1.18 1/4	4-2	3-15	4% preferred (quar.)	150c	4-30	3-31
Northern Pacific Ry. (quar.)	50c	4-25	4-3	Reda Pump Co. (irreg.)	12c	4-10	3-29	Society Brand Clothes, Inc. (quar.)	12 1/2c	4-10	3-29
Northern States Power Co. (Minn.)—				Reece Corporation (Mass.), common	20c	4-2	3-27	Solar Aircraft Co., common (quar.)	15c	4-14	3-31
Common (quar.)	17 1/2c	4-20	3-30	Reliable Stores Corp. (quar.)	125c	5-1	4-16	Special	10c	4-14	3-31
\$3.60 preferred (quar.)	90c	4-14	3-30	Remington-Rand, Inc., common	40c	4-2	3-20	90c conv. preferred (quar.)	22 1/2c	5-15	4-30
\$4.80 preferred (quar.)	\$1.20	4-14	3-30	\$4.50 preferred (quar.)	25c	4-2	3-9	Sonoco Products Co. (quar.)	25c	4-2	3-20
\$4.10 preferred (quar.)	\$1.02 1/2	4-14	3-30	Renold-Coventry, Ltd., class A (quar.)	\$1.12 1/2	4-2	3-9	South Carolina Electric & Gas, com. (quar.)	15c	4-2	3-16
Norwich Pharmacal Co.				Class A (quar.)	127c	4-2	3-15	4.60% preferred (quar.)	57 1/2c	4-2	3-16
4 1/4% preferred series A (quar.)	33 1/4c	5-1	4-10	Republic Aviation Corp.	128c	7-2	6-15	5% preferred (quar.)	62 1/2c	4-2	3-16
Norwich & Worcester RR., 8% pfd. (quar.)	\$2	4-2	3-15	Republic Pictures Corp., \$1 conv. pfd. (quar.)	25c	4-17	4-2	South Pittsburgh Water, 4 1/4% pfd. (quar.)	\$1.12 1/2	4-16	4-2
Nova Scotia Light & Power	125c	4-2	3-10	Republic Steel Corp., common (quar.)	75c	4-3	3-12	South Porto Rico Sugar Co., common	\$1	4-2	3-14
Novadel-Acene Corp.	25c	4-2	3-22	6% prior preference A (quar.)	\$1.50	4-2	3-12	8% preferred (quar.)	50c	4-2	3-14
Oberman & Company, 5% pfd. (quar.)	12 1/2c	4-2	3-19	Republic Supply Co. of California	35c	4-25	3-25	Southern California Edison Co., com. (quar.)	50c	4-30	4-5
Ogilvie Flour Mills, Ltd., common (quar.)	125c	4-2	2-22	Revere Copper & Brass	50c	6-1	5-10	4.48% convertible preferred (quar.)	28c	4-30	4-5
Oglethorpe Fund (Savannah, Ga.)	15c	4-10	3-31	Revere Racing Association	20c	4-16	4-2	4.56% preferred (quar.)	28 1/2c	4-30	4-5
Ohio Edison Co., common (quar.)	50c	3-31	3-2	Reynolds (R. J.) Tobacco, 4.50% pfd. (quar.)	\$1.12 1/2	4-2	3-10	Southern California Gas Co.			
3.90% preferred (quar.)	97 1/2c	4-2	3-15	3.60% preferred (quar.)	90c	4-2	3-10	6% preferred A (quar.)	37 1/2c	4-14	3-31
4.40% preferred (quar.)	\$1.10	4-2	3-15	Rhineland Paper Co. (initial)	40c	4-2	3-3	6% preferred (quar.)	37 1/2c	4-14	3-31
Ohrbach's, Inc., \$2.25 preferred A (quar.)	56 1/4c	6-1	5-15	Rice-Stix, Inc.—				Southern Canada Power Co., Ltd., common	140c	5-15	4-20
Oilgear Company (quar.)	40c	4-10	3-30	7% 1st preferred (quar.)	\$1.75	7-1	6-15	6% part. preferred (quar.)	\$1.50	4-16	3-20
Oklahoma Gas & Electric, \$4 pfd. (quar.)	20c	4-13	3-30	7% 1st preferred (quar.)	\$1.75	10-1	9-15	Southern Colorado Power Co. (quar.)	17 1/2c	4-14	3-31
5 1/4% preferred (quar.)	\$1.31 1/4	4-20	3-30	7% 2nd preferred (quar.)	\$1.75	7-1	6-15	Southern Franklin Process			
Old Colony Insurance Co. (quar.)	50c	4-2	3-16	7% 2nd preferred (quar.)	\$1.75	10-1	9-15	7% preferred (quar.)	\$1.75	4-10	3-15
Old Town Ribbon & Carbon Co. (quar.)	30c	4-2	3-21	Rich's Inc., common (quar.)	19c	5-1	4-20	Southern Ice Co., \$7 preferred (quar.)	\$1.75	4-2	3-22
Oliver United Filters, class A (quar.)	50c	5-1	4-18	3 1/4% preferred (quar.)	93 1/4c	5-1	4-20	Southern Indiana Gas & Electric Co.—			
Omnibus Corp., common (quar.)	25c	4-2	3-12	Richman Brothers (quar.)	75c	4-2	3-20	4.80% preferred (quar.)	\$1.20	5-1	4-14
8% preferred (quar.)	\$2	4-2	3-12	Ritter Company, Inc., common (increased)	50c	4-2	3-16	Southern New England Telephone Co. (quar.)	45c	4-16	3-20
Ontario Loan & Debenture Co. (quar.)	\$1.25	4-2	3-15	5% preferred (quar.)	\$1.25	4-2	3-16	Southern Railway Co.			
Ontario Steel Products, Ltd., common	\$1.1	5-15	4-16	Riverside Cement Co.—				5% non-cum. preferred (quar.)	\$1.25	6-15	5-15
7% preferred (quar.)	\$1.75	5-15	4-16	\$1.25 participating class A (accum.)	50c	4-2	3-16	5% non-cum. preferred (quar.)	\$1.25	9-14	8-1a
Pabco Products, Inc., 4% preferred (quar.)	\$1	4-14	4-2	Rochester-American Insurance Co. (N. Y.)—				5% convertible preferred (quar.)	31 1/4c	4-2	3-20
Pabst Brewing Co. (quar.)	35c	4-2	3-16	Quarterly	30c	4-16	3-20	Southwestern Gas & Electric Co.—			
Pacific American Investors, Inc.				Rochester Button Co. (quar.)	30c	4-16	4-5	5% preferred (quar.)	\$1.25	4-2	3-15
\$1.50 preference (quar.)	37 1/2c	4-2	3-15	Rochester Gas & Electric Corp. (quar.)	56c	4-25	4-3	4.65% preferred (quar.)	\$1.16 1/4	4-2	3-15
Pacific Coast Aggregates—				4% preferred (quar.)	\$1	6-1	5-15	Spokane International RR. Co.	\$2.50	4-2	3-15
4 1/2% convertible preferred (quar.)	\$1.12 1/2	4-16	4-2	4.10% preferred (quar.)	\$1.02 1/2	6-1	5-15	Common	7c	6-10	6-1
Pacific Finance Corp. of California—				Rochester Telephone Corp., common (quar.)	20c	4-2	3-15	Common	8c	9-10	9-2
5% preferred (quar.)	\$1.25	5-1	4-16	4 1/2% preferred (quar.)	\$1.12 1/2	4-2	3-15	Common	7c	12-10	12-1
5% sinking fund preferred (quar.)	\$1.25	5-1	4-16	Rockwood & Company—				Springfield Fire & Marine Ins. (Mass.)—			
\$1.25 preferred (quar.)	31 1/4c	5-1	4-16	5% preferred (quar.)	\$1.25	4-2	3-15	Quarterly	50c	4-2	3-9
Pacific Gas & Electric Co. (quar.)	50c	4-12	3-13*	5% preferred A (quar.)	\$1.25	4-2	3-15	Squibb (E. R.) & Sons			
Pacific Indemnity Co. (quar.)	75c	4-2	3-15	5% prior preference (quar.)	\$1.25	4-2	3-15	\$4 preferred (quar.)	\$1	5-1	4-16
Pacific Intermountain Express Co.	50c	4-2	3-19	Rome Cable Corp., common (quar.)	25c	3-28	3-5	\$4 preferred series A (quar.)	\$1	4-18	3-21
Pacific Lighting, \$4.40 preferred (quar.)	\$1.10	4-16	3-20	4% convertible preferred (quar.)	30c	4-2	3-5	Stadacona Mines, Ltd.	13c	4-2	3-23
\$4.50 preferred (quar.)	\$1.12 1/2	4-16	3-20	Roosevelt Hotel, Inc., common	\$1.50	4-6	3-15	Stahl-Meyer Inc., \$2 to \$5 prior preferred	25c	4-2	3-20
Pacific Telephone & Telegraph Co.—				6% non-cum. preferred	\$6	4-6	3-15	Standard-Cosco-Flatcher (quar.)	75c	4-23	4-16
6% preferred (quar.)	\$1.50	4-13	3-30	Roosevelt Oil & Refining Corp.—				Standard Fire Insurance (N. J.) (quar.)			
Pacific Western Oil Corp., 4% pfd. (quar.)	10c	6-1	5-15	6% conv. preferred (quar.)	18 1/4c	4-2	3-20	Standard Fuel Co., Ltd.—			
Packard-Bell Co. (quar.)	25c	4-25	4-16	Rothmoor Corporation, common (quar.)	17 1/2c	4-14	3-30	4 1/2% redeemable preferred (quar.)	\$56 1/4c	5-1	4-16
PAGE-HERSEY Tubes, Ltd.	155c	4-2	3-15	Class A (quar.)	8 1/4c	4-14	3-30	Standard Gas & Electric			
Pantex Mfg. Corp., 6% pfd. (accum.)	37 1/2c	4-2	3-23	Royal Typewriter Co., common	50c	4-16	3-29	\$6 prior preferred (accum.)	\$1.50	4-25	3-30
Park Chemical Co., common	5c	4-2	3-20	7% preferred (quar.)	\$1.75	4-16	3-29	\$7 prior preferred (accum.)	\$1.75	4-25	3-30
5% conv. preferred (quar.)	2 1/2c	4-2	3-20	Ruppert (Jacob), 4 1/4% pfd. (quar.)	\$1.12 1/2	4-2	3-12	Standard Holding Corp.—			
Patino Mines & Enterprises Consolidated, Inc.—				Russ Building Co., 6% pfd. (accum.)	\$1.50	4-25	4-10	Class A	12 1/2c	4-10	3-30
Increased	75c	4-12	4-2	Russell (F. C.) Company (quar.)	15c	4-16	4-6	Class B	12 1/2c	4-10	3-30
Pemco Corporation, common (quar.)	\$1	4-2	3-22	Safety Car Heating & Lighting Co., Inc.—				Standard Oil Co. (Ohio) —			
\$3 preferred (quar.)	75c	4-2	3-22	Quarterly	25c	4-2	3-14	3 1/4% preferred A (quar.)	93 1/4c	4-13	3-23
Penman's Ltd., common (quar.)	175c	5-15	4-16	Saginaw & Manistee Lumber (quar.)	\$1	4-16	4-5	Standard Power & Light Corp.—			
6% preferred (quar.)	\$1.50	5-1	4-2	St. Joseph Light & Power Co.				\$7 preferred (accum.)	\$1.75	5-1	4-14
Penney (J. C.) Company	50c	4-3	3-7	5% preferred A (quar.)	\$1.25	4-2	3-15	Standard Radio, Ltd., class A	110c	4-10	3-21
Pennsylvania Gas Co. (quar.)	20c	4-14	4-7	St. Lawrence Corp., Ltd., \$2 1st pfd. (quar.)	150c	4-25	4-3	Class B (quar.)	110c	4-10	3-21
Pennsylvania Power & Light, common	40c	4-2	3-9	75c 2nd preferred (quar.)	\$18 1/4c	4-25	4-3	Standard Silica Corp., common	12 1/2c	5-15	5-4
4.60% preferred (quar.)	\$1.15	4-2	3-9	St. Lawrence Flour Mills Co., Ltd.—				Common	12 1/2c	8-15	8-3
4 1/2% preferred (quar.)	\$1.12 1/2	4-2	3-9	Common (quar.)	125c	5-1	3-31	Standard Steel Spring Co.—			
4 1/2% 2nd preferred (quar.)	\$1.12 1/2	4-2	3-9	7% preferred (quar.)	\$1.75	5-1	3-31	4% convertible preferred (quar.)	50c	5-1	4-18
Pennsylvania Railroad Co.	50c	4-23	3-26	St. Lawrence Paper Mills Co., Ltd.—				Stanley Brock, Ltd., class B (quar.)	110c	5-1	4-10
Pennsylvania Water & Power Co.—				\$6 1st preferred (quar.)	\$1.50	4-25	4-3	State Street Investment Corp. (irreg.)	65c	4-16	3-31
Common (quar.)	50c	4-2	3-15	\$2.46 2nd preferred (quar.)	160c	4-25	4-3	Steel Co. of Canada Ltd. (quar.)	120c	5-1	4-6
\$5 preferred (quar.)	\$1.25	4-2	3-15	St. Louis National Stockyards Co.	75c	4-2	3-21	Preference (quar.)	120c	5-1	4-6
Penobscot Chemical Fibre Co.				St. Louis, San Francisco Ry.—				Steinberg Brothers, Inc.	25c	4-14	3-24
7% 1st preferred (s-a)	\$3.50	4-2	3-26	5% preferred (quar.)	\$1.25	6-15	6-1	Sterling Drug, Inc., 3 1/2% pfd. (quar.)	87 1/2c	4-2	3-16
Peoples Drug Stores (quar.)	50c	4-2	3-5	5% preferred (quar.)	\$1.25	9-15	9-1	Sterling Electric Motors Inc.—			
Peoples Gas Light & Coke Co. (quar.)	\$1.50	4-13	3-21	5% preferred (quar.)	\$1.25	12-15	12-1	Increased (quar.)	10c	4-10	3-31
Philadelphia & Reading Coal & Iron Co.	35c	4-2	3-16	St. Paul Fire & Marine Insurance Co.—				Extra	5c	4-10	3-31
Philadelphia Dairy Products Co.				Quarterly	75c	4-17	4-10	Stern & Stern Textiles Inc., com. (quar.)	15c	4-2	3-21
\$4.50 1st preferred (quar.)	\$1.12 1/2	7-1	6-15	San Antonio Gold Mines, Ltd.	17c	4-16	3-16	4 1/2% preferred (quar.)	56c	4-2	3-15
\$4.50 1st preferred (quar.)	\$1.12 1/2	10-1	9-14	San Jose Water Works, common (quar.)	50c	4-2	3-14	4 1/2% preferred (quar.)	56c	7-2	6-15
\$4.50 1st preferred (quar.)	\$1.12 1/2	1-2-52	12-14	San Toy Mining Co.	3c	6-25	6-1	Stewart-Warner Corp.	35c	4-7	3-16
\$4 non-cum. 2nd pfd. (quar.)	\$1	7-1	6-15	Sanguine Electric Co. (quar.)	75c	4-2	3-17	Stix, Baer & Fuller Co., com. (incrd. quar.)	30c	4-10	2-28
\$4 non-cum. 2nd pfd. (quar.)	\$1	10-1	9-14	Savannah Sugar Refining Corp. (quar.)	50c	4-2	3-16	Stop & Shop, Inc. (quar.)	25c	4-2	3-24
\$4 non-cum. 2nd pfd. (quar.)	\$1	1-2-52	12-14	Schwab (Ed.) & Company, com. (quar.)	25c	4-16	4-3	Strathmore Paper, 6% preferred (quar.)	\$1.50	4-2	3-28
Philadelphia National Bank	\$1.25	4-2	3-21	4 1/4% preferred (quar.)	\$1.05 1/4	4-3	3-20	Strawbridge & Clothier, common	25c	5-1	4-18
Philadelphia Suburban Transportation Co.—</											

Name of Company	Per Share	When Payable of Rec.	Holders
Thor Corp. (quar.)	25c	4-9	3-23
Thoroare Markets, Inc., common (quar.)	25c	4-2	3-16
5% non-cum. conv. pfd. series B (quar.)	31 1/4c	4-2	3-16
5% convertible preferred (initial series)	31 1/4c	4-2	3-16
Thrifty Stores, Ltd., new common (initial)	120c	4-2	3-15
Timely Clothes, Inc. (quar.)	25c	4-2	3-20
Tip Top Canners, Ltd., class A (s-a)	125c	4-2	3-20
Tip Top Tailors, Ltd.	115c	4-2	3-1
Tobin Packing Co., common (quar.)	15c	4-2	3-15
7% preferred (quar.)	\$1.75	4-2	3-15
Todd Company, class A, common	12 1/2c	4-2	3-28
Class B common	12 1/2c	4-2	3-28
Tooke Brothers, Ltd.	110c	4-30	3-15
Toronto Iron Works, Ltd., common (quar.)	120c	4-2	3-15
Class A (increased quar.)	120c	4-2	3-15
Toronto Mortgage Co. (quar.)	\$1.25	4-2	3-15
Torrington Company	50c	4-2	3-16
Towmotor Corp.	50c	4-2	3-21
Traders Finance Corp., Ltd., class A	150c	4-2	3-15
Class B	150c	4-2	3-15
4 1/2% preferred (quar.)	\$1.12 1/2	4-2	3-15
Trailmobile Company, common (quar.)	25c	4-2	3-20
Extra	25c	4-2	3-20
4 1/4% convertible preferred (quar.)	53 1/4c	4-2	3-16
Treesweet Products, \$1.25 pfd. (quar.)	31 1/4c	4-15	4-5
Tri-Continental, \$6 preferred (quar.)	\$1.50	4-2	3-23
Trico Products Corp. (quar.)	62 1/2c	4-2	3-19
Trinity Universal Insurance Co. (Dallas)—			
Quarterly	25c	5-15	5-10
Quarterly	25c	8-15	8-10
Quarterly	25c	11-15	11-10
True Temper Corp., 4 1/2% pref. (quar.)	\$1.12 1/2	4-14	3-31
Twin City Rapid Transit Co., common	40c	4-16	4-2
5% prior preferred (quar.)	62 1/2c	4-2	3-20
208 South LaSalle Street Corp. (quar.)	62 1/2c	4-2	3-15
Udylite Corp. (quar.)	35c	4-14	4-2
Union Acceptance Corp., Ltd.—			
60c preference (quar.)	115c	4-2	3-15
Union Asbestos & Rubber Co. (quar.)	25c	4-2	3-9
Union Gas Co. of Canada, Ltd. (quar.)	120c	5-1	4-6
Union Investment Co.	15c	4-2	3-20
Union Pacific RR. Co., common (quar.)	\$1.25	4-2	3-5
4% preferred (s-a)	\$1	4-2	3-5
United Sulphur & Oil Corp. (quar.)	75c	4-6	3-29
United Biscuit Co. of America			
4.50% preferred (quar.)	\$1.12 1/2	4-15	4-4
United Drill & Tool, class A (quar.)	15c	5-1	4-10
Class B (increased quar.)	20c	5-1	4-10
United Dye & Chemical Corp.—			
7% preferred (accum.)	\$1.75	4-2	3-16
United Fruit Co. (quar.)	75c	4-13	3-8
Extra	\$1	4-13	3-8
United Fuel Investments, Ltd.—			
6% preferred A (quar.)	175c	4-2	3-9
United Gas Corp.	25c	4-2	3-12
United Illuminating Co.	55c	4-2	3-15
United Industrial Bank of Brooklyn (N. Y.)			
Quarterly	\$1	4-2	3-27
United Molasses, Ltd., ordinary (interim)	a10%	5-7	3-22
United N. J. RR. & Canal (quar.)	\$2.50	4-10	3-20
United Paramount Theatres, Inc.—			
Common (quar.)	50c	4-20	3-30
Certificates of interest	50c	4-20	3-30
United Piece Dye Works, common	10c	4-2	3-13
\$4.25 preferred (quar.)	\$1.06 1/4	4-2	3-15
United Printers & Publishers, Inc. (quar.)	30c	4-2	3-20
United Shoe Machinery Corp., com. (quar.)	62 1/2c	5-1	4-3
6% preferred (quar.)	37 1/2c	5-1	4-3
United Specialties Co. (quar.)	25c	4-6	3-19
U. S. Envelope Co. (quar.)	\$1	6-1	5-22
U. S. Fidelity & Guaranty (Belt.) (quar.)	50c	4-16	3-22
U. S. Finishing Co.			
\$4 convertible preferred (quar.)	\$1	4-2	2-9
7% preferred (quar.)	\$1.75	4-2	2-9
U. S. Foli Co., class A	20c	4-6	3-20
Class B	20c	4-6	3-20
7% preferred (quar.)	\$1.75	4-2	3-20
U. S. Gypsum Co., common (quar.)	\$1	4-2	3-8
7% preferred (quar.)	\$1.75	4-2	3-8
U. S. Industrial Chemicals Inc. (year-end)	\$1.50	5-1	4-14
U. S. Lines Co., 4 1/2% preferred (s-a)	22 1/2c	7-1	6-15
U. S. Pipe & Foundry Co. (quar.)	75c	6-20	5-31
Quarterly	75c	9-20	8-31
Quarterly	75c	12-20	11-30
U. S. Plywood Corp., common (quar.)	35c	4-12	3-30
Stock dividend	10%	4-12	3-30
3 3/4% preferred series A (quar.)	93 1/4c	4-4	3-23
U. S. Printing & Lithograph Co.			
5% preferred A (quar.)	62 1/2c	4-2	3-15
U. S. Rubber Co., 8% non-cum. pfd. (quar.)	\$2	6-11	5-21
U. S. Rubber Reclaiming Co., Inc.—			
\$1.40 convertible preferred (accum.)	35c	4-2	3-22
U. S. Smelting, Refining & Mining Co.—			
Common (irreg.)	25c	4-14	3-29
7% preferred (quar.)	87 1/2c	4-14	3-29
U. S. Steel Corp.—			
7% preferred (quar.)	\$1.75	5-20	5-1
7% preferred (quar.)	\$1.75	8-19	7-31
7% preferred (quar.)	\$1.75	11-20	11-6
U. S. Trust Co. (N. Y.), new com. (initial)	\$3.50	4-2	3-15
United Stockyards Corp., common (quar.)	10c	4-14	3-20
70c convertible preferred (quar.)	17 1/2c	4-14	3-20
United Stores Corp.—			
\$6 convertible preferred (quar.)	\$1.50	5-15	4-28
United Wallpaper, Inc., 4% pfd. (quar.)	50c	4-13	3-28
Universal Laboratories, Inc.—			
5% convertible preferred (quar.)	12 1/2c	5-1	4-20
5% convertible preferred (quar.)	12 1/2c	8-1	7-20
5% convertible preferred (quar.)	12 1/2c	11-1	10-19
Universal Leaf Tobacco, common (quar.)	30c	5-1	4-16
8% preferred (quar.)	\$2	4-2	3-19
Universal Winding Co.	25c	4-2	3-15
Uppressit Metal Cap, 8% pfd. (accum.)	\$2	4-2	3-15
Upton Company, common	25c	4-14	3-28
Utah Power & Light Co.—			
Utica Knitting Co., common	50c	6-10	6-1
5% prior preferred (quar.)	62 1/2c	4-2	3-22
5% prior preferred (quar.)	62 1/2c	7-2	6-20
5% prior preferred (quar.)	62 1/2c	10-1	9-20
5% prior preferred (quar.)	62 1/2c	1-2-52	12-22
Utility Appliance Corp., \$1 conv. pfd. (quar.)	25c	4-2	3-15
Valspar Corporation, common	12 1/2c	5-1	4-16
\$4 preferred (s-a)	\$2	8-1	7-16
Van Camp Sea Food Co. (quar.)	30c	5-1	4-16
Van Sciver, 5% preferred A (quar.)	\$1.25	4-16	4-2
5% preferred B (quar.)	26c	4-16	4-2
Vapor Heating Corp.—			
5% preferred (quar.)	\$1.25	6-11	6-1
5% preferred (quar.)	\$1.25	9-10	9-1
5% preferred (quar.)	\$1.25	12-10	12-1
Vermont & Massachusetts RR. Co. (s-a)	\$3	4-7	3-29
Verney Corp., common	15c	4-2	3-16
\$5 preferred (quar.)	\$1.25	4-2	3-16
Vertientes-Camaguey Sugar Co. (Cuba)—			
Quarterly	50c	5-1	4-16
Via, Ltd.	150c	4-2	3-20
Vicksburg, Shreveport & Pacific Ry.—			
Common (s-a)	\$2.50	4-2	3-8
5% preferred (s-a)	\$2.50	4-2	3-8
Virginia-Carolina Chemical Corp.—			
6% preferred (accum.)	\$1.50	4-2	3-14
Virginia Iron, Coal & Coke, 4% pfd. (quar.)	25c	4-30	3-30
Virginian Railway—			
6% preferred (quar.)	37 1/2c	5-1	4-17
4% preferred (quar.)	37 1/2c	8-1	7-17
Vulcan Detinning Co., 7% pfd. (quar.)	35c	4-20	4-10
Wabash Railroad Co., common	\$1	4-19	3-30
4 1/2% preferred (annual)	\$4.50	4-19	3-30
Wabasso Cotton Co., Ltd.	125c	4-2	3-10

Name of Company	Per Share	When Payable of Rec.	Holders
Wagner Baking Corp., common	15c	4-2	3-23
7% preferred (quar.)	\$1.75	4-2	3-23
Waldorf System, Inc. (quar.)	25c	4-2	3-16
Walker & Company, common	25c	5-18	5-4
\$2.50 class A (quar.)	62 1/2c	4-2	3-20
Walker (H.) Goodnam & Worts, Ltd.—			
Quarterly	\$75c	4-16	3-20
Warner Brothers Pictures, Inc. (quar.)	25c	4-5	3-2
Warren Brothers Co., common (quar.)	20c	4-16	4-3
5% preferred (quar.)	62 1/2c	5-1	4-20
Waterous, Ltd. (quar.)	110c	4-16	3-30
Watson (Jack) & Company (initial quar.)	120c	4-2	3-16
Waukesha Motor Co. (quar.)	25c	4-2	3-1
Wayne Knitting Mills (quar.)	35c	4-2	3-15
Weatherhead Co., \$5 pfd. (quar.)	\$1.25	4-16	4-2
Weber Showcase & Fixture Co.—			
5% preferred (quar.)	\$1 1/4c	4-2	3-15
Wesley Mason Mills, Ltd., 5 1/2% pfd. (quar.)	\$1.37 1/2	5-1	4-12
Wesson Oil & Snowdrift, Inc. (quar.)	35c	4-2	3-15
West Indies Sugar Corp. (quar.)	50c	6-12	6-1
West Kentucky Coal Co. (quar.)	50c	5-1	4-17
West Kootenay Power & Light—			
7% preferred (quar.)	\$1.75	4-2	3-14
West Penn Power Co.—			
4 1/2% preferred (quar.)	\$1.12 1/2	4-16	3-16
4.20% preferred series B (quar.)	\$1.05	4-16	3-16
4.10% preferred series C (quar.)	\$1.02 1/2	4-16	3-16
West Texas Utilities Co., \$6 pfd. (quar.)	\$1.50	4-2	3-15
West Virginia Pulp & Paper Co.—			
Western Assurance Co. (increased s-a)	\$1.60	4-2	3-23
Western Canada Breweries, Ltd.	125c	6-1	4-30
Western Commonwealth Corp., class A (s-a)	20c	4-2	3-24
Western Department Stores (quar.)	40c	4-16	4-6
Western Grocers, Ltd., class A (quar.)	150c	4-15	3-15
\$1.40 preferred (quar.)	135c	4-15	3-15
Western Insurance Securities Co.—			
\$2.50 class A (accum.)	\$1	5-1	4-20
6% preferred (quar.)	\$1.50	4-2	3-20
Western Life Ins. Co. (Helena, Mont.)—			
Common	30c	6-15	6-7
Common	30c	9-15	9-7
Western Tablet & Stationery Corp., com.	50c	4-16	3-29
5% preferred (quar.)	\$1.25	4-2	3-15
5% preferred (quar.)	\$1.25	7-2	6-14
Western Union Telegraph Co., class A (irreg.)	50c	4-16	3-23
Westminster Paper Co., Ltd., class A (quar.)	12 1/2c	4-30	4-7
Class B	7 1/2c	4-30	4-7
Westmoreland, Inc. (quar.)	25c	4-2	3-26
Weston (George), Ltd.	125c	4-2	3-9
Wheeling & Lake Erie Ry., com. (quar.)	\$1.43 1/4	5-1	4-21
4% prior lien (quar.)	\$1	5-1	4-21
Wheeling Steel Corp., common	75c	4-2	3-9
\$5 prior preferred (quar.)	\$1.25	4-2	3-9
Whitehall Fund, Inc.	17c	4-20	3-28
Whiting Corp. (Ill.)	10c	4-16	4-2
Wichita River Oil Corp.	30c	4-16	3-30
Wills, Ltd. (increased quar.)	130c	4-2	3-1
Winn & Lovett Grocery			
4 1/2% preferred A (quar.)	56 1/4c	4-2	3-16
Winnipeg Electric Co. (irreg.)	150c	4-16	3-5
Winsted Hosiery Co., common	\$2.50	5-1	3-16
Common	\$2.50	8-1	7-16
Common	\$2.50	11-1	10-15
Wisconsin Southern Gas & Appliance Corp.	20c	4-16	3-31
Wolf Combining Corp. of Canada, Ltd.	140c	4-10	3-22
Wright-Hargreaves Mines, Ltd. (reduced)	13c	4-2	2-28
Wrigley (William Jr.) Company			
Monthly	25c	4-2	3-20
Yale & Towne Mfg. Co.—			
Yolande Corporation (quar.)	5c	4-2	3-15
York Corp., 4 1/2% preferred (quar.)	56 1/4c	4-2	3-26
Young (J. S.) Company, old com. (\$100 par)	\$1.50	4-2	3-20
New common (\$50 par) (quar.)	75c	4-2	3-20
7% preferred (quar.)	\$1.75	4-2	3-20
Younger Brothers, common (quar.)	50c	4-2	3-23
5% preferred (quar.)	62 1/2c	4-2	3-23
Zellers, Ltd., new com. (initial quar.)	115c	5-1	4-2
5% preferred (quar.)	\$1 1/4c	5-1	4-2
6% preferred (quar.)	\$1 3/4c	5-1	4-2
Zenith Radio Corp. (quar.)	50c	4-30	4-9
Extra	50c	4-30	4-9

*Transfer books not closed for this dividend.
†Payable in U. S. Funds, less 15% Canadian non-residents' tax.
‡Payable in Canadian funds, tax deductible at the source. Non-resident tax 15%; resident tax 7%.
a Less British income tax.
x Less Jamaica income tax.
y Corrected payment or holders of record dates are reported here.
Previous published dates were incorrect.

General Corporation and Investment News

(Continued from page 12)

Texas & Pacific Ry.—Earnings—

Period End. Feb. 28—	1951—Month—	1950—Month—	1951—2 Mos.—	1950—2 Mos.—
Railway oper. revenue	\$5,554,132	\$4,881,423	\$11,968,616	\$10,136,312
Railway oper. expenses	3,841,197	3,678,591	8,326,464	7,584,573
Net rev. from ry. oper.	1,712,935	1,202,832	3,642,152	2,551,739
Net railway oper. inc.	633,871	580,007	1,332,429	1,198,393

—V. 173, p. 1176.

Thompson Products, Inc.—Rights to Subscribe—

The common stockholders of record April 3 are to be given the right to subscribe on or before April 17 for additional common stock (par \$5) at the rate of one share for each eight shares held.—V. 173, p. 1280.

Tilo Roofing Co., Inc. (& Subs.)—Annual Report—

Year Ended Dec. 31—	1950	1949
Net sales and gross income from finance fees	\$10,180,178	\$8,384,082
Cost of products sold, including charges on accts. insured and allowance for credit losses	5,484,176	4,684,968
Gross income	\$4,696,002	\$3,699,114
Branch office, selling and general expenses	3,483,993	2,964,343
Other deductions (net)	126,923	337,548
Federal income tax	470,000	C715,000
Net earnings	\$615,086	\$412,223
Cash dividends	231,063	300,382
Common shares outstanding	462,126	462,126
Earnings per common share	\$1.33	\$0.89

The ratio of current assets to liabilities on Dec. 31, 1950, was 4.38-to-1, based on current assets of \$7,256,977 and current liabilities of \$1,658,119.

CONSOLIDATED BALANCE SHEET, DECEMBER 31

ASSETS—	1950	1949
Cash	\$855,774	\$798,121
Installment accounts receivable (net)	4,950,081	4,953,952
Other trade and miscellaneous receivables	221,855	106,540
Inventories—at lower of average cost or market	1,011,939	763,685
Prepaid insurance and other expenses	216,286	220,551
Refundable Federal income taxes	1,042	67,000
Other assets	169,333	183,787
Property, plant and equipment	1,968,714	1,975,305
Total	\$9,395,024	\$9,068,941

Valley Mould & Iron Corp.—Split-Up Voted—

The stockholders on March 13 approved a proposal to change the authorized common stock from 100,000 shares, par \$1, to 600,000 shares, par \$5, and to effect a four-for-one split-up of the outstanding 96,820 shares. A total of about \$1,900,000 will be transferred from earned surplus account to capital stock account.—V. 173, p. 1280.

Van Lake Uranium Co., Van Dyke, Mich.—Registers With Securities and Exchange Commission—

The company on March 23 filed a registration statement with the SEC covering 500,000 shares of its common stock, \$1 par. The stock is to be publicly offered "as a speculation" at \$1 per share, with a 15 cents per share underwriting commission. No underwriter is named; but the company has negotiated with Titus-Miller and Co. of Detroit, which "is seeking other dealers to cooperate with it in the deal."

There are outstanding 146,300 shares of common stock, issued in March, 1951, "to members of the Van Lake Prospecting Syndicate, and the owner of a so-called 'Nolan Claim,' for all the assets and liabilities of the said Syndicate. The total cost of said assets to the said Syndicate members was \$33,250 in U. S. funds." The mineral rights and claims "presently owned by the company are situated in the Province of Ontario, Canada." The venture "is to be looked upon as being exploratory in character." The company "is directing its exploration program in the Montreal River Uranium Area in the District of Algoma, Province of Ontario, Canada, primarily for uranium and if justified by results of such exploration, intends to develop those properties indicating economic possibilities."

Net proceeds of the stock sale, assuming all shares are sold, is estimated at \$415,000. The company intends to use the funds for preliminary investigation and development (\$48,550) and pre-production development costs (\$367,100).

The prospectus names Thomas B. Smith of Center Line, Mich., as President. All but 13,300 of the outstanding shares are owned by 30 officers, directors and promoters of the company. The 13,300 shares were issued to Peter J. Roche of Sault Ste. Marie, Ont., not a member of the management-promoter group, for the "Nolan Claims."

Vandersee Engineering Co., Houston, Tex.—Stock Offered—The company on March 15 publicly offered 25,000 shares of 7% cumulative preferred stock (par \$10) and 25,000 shares of common stock (par \$1) in units of one share of preferred and one share of common stock at \$11 per unit.

The preferred stock shall be subject to redemption, all or in part, at \$11 per share and accrued dividends after five years from the issue thereof.

PROCEEDS—The net proceeds are to be added to working capital.

COMPANY—Incorporated in Delaware on Feb. 17, 1951, for the purpose of engaging in the business of manufacturing and distributing a product known as a Metallizing Machine. The products of the company will be known as VANCO.

The Metallizing Machine has two primary and distinct features, which consist of an air turbine used to operate the power mechanism in the gun, and a gas nozzle having a self-contained mixing chamber at the point of combustion eliminating the hazard of backfire and explosion heretofore common in metallizing guns.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING		
	Authorized	Outstanding
7% cum. preferred stock (par \$10)...	50,000 shs.	25,000 shs.
Common stock (par \$1).....	100,000 shs.	75,000 shs.
Founders stock (par \$1).....	50,000 shs.	50,000 shs.

—V. 173, p. 1280.

Wabash RR.—1950 Revenue Second Best—

Arthur K. Atkinson, President, in this annual report to the shareholders covering the operations for the year 1950, stated that the result was highly gratifying.

Net income was \$9,584,262 as compared with \$5,693,237 for the previous year.

Revenues from operations in 1950 amounted to \$104,357,675, an increase of 11.44% compared with 1949 and were the second highest in the history of the company or its predecessors. Freight rates remained unchanged throughout the year.

Cost of operations amounted to \$75,339,457, an increase of 2.34% compared with 1949, and was favorable considering the substantial increase in business.

Mr. Atkinson stated that the favorable result of operations was due to increased production in the automobile and other heavy industries and an upturn in general business stimulated by the National Defense Program, together with operating efficiencies.

Gross expenditures of \$19,826,475 were made for improvements in physical properties and rolling stock. Earnings provided \$6,239,843 of the necessary funds, the remainder having been obtained principally from charges for depreciation and amortization, as well as outside financing. \$9,699,200 of equipment obligations were issued during the year.

During the year 22 diesel freight locomotives and 22 diesel switching locomotives were placed in service. As of Dec. 31, 1950, the total number of diesels in use was 118, consisting of 35 freight, 11 passenger and 72 switch locomotives. Arrangements have been made to acquire additional diesel motive power.

Funded debt and equipment obligations in the amount of \$1,389,533 were retired.

EARNINGS FOR FEBRUARY AND FIRST TWO MONTHS				
	1951	1950	1949	1948
Gross from railway.....	\$8,215,604	\$7,241,044	\$7,601,602	\$8,487,011
Net from railway.....	2,010,628	1,646,902	1,630,561	2,528,070
Net ry. oper. income.....	598,011	552,141	590,833	1,085,160
From Jan. 1—				
Gross from railway.....	17,956,027	14,848,481	15,734,684	16,883,730
Net from railway.....	4,855,155	3,156,935	3,292,685	4,829,485
Net ry. oper. income.....	1,630,801	986,660	1,190,687	2,035,641

—V. 173, p. 1216.

Wagner Electric Corp.—Stock Increased—

The stockholders on March 19 approved a proposal to increase the authorized common stock from 600,000 shares (499,016 shares outstanding) to 1,000,000 shares. There are no immediate plans to dispose of any additional stock.—V. 171, p. 1790.

Wall Street Investing Corp.—Registers With SEC—

The corporation on March 29 filed a registration statement with the SEC covering 200,000 shares of capital stock. No underwriting will be involved.—V. 173, p. 479.

Walworth Co.—Net Profits Higher—

Sales for the first two months of 1951 closely approached \$9,000,000 and current March business continues the same upward trend, the highest reached for a similar period since World War II, stated W. B. Holton, Jr., President, on March 28.

Profits for the first quarter, after all charges, including Federal normal and excess profits taxes, should set an all-time high record for this period, he said.

Mr. Holton added that orders booked but as yet unshipped are at the highest point for several years. Thus far the company has received only a comparatively small volume of strictly war orders, but the percentage of these orders is increasing each month.—V. 172, p. 2225.

Warner-Hudnut, Inc.—Registers With SEC—

Elmer H. Bobst, President, on March 26 announced that the company has filed a registration statement with the SEC covering 320,000 shares of common stock, \$1 par value. Of the proposed offering 185,000 shares are to be sold for the account of the company and the proceeds are to be applied together with treasury funds to reduce the \$5,400,000 of bank loans to \$2,000,000. The \$2,000,000 balance is to be repaid with the proceeds of a new five-year term loan pursuant to which the company may borrow an additional \$3,000,000 at any time prior to Dec. 31, 1952. The remaining 135,000 shares of the offerings are to be

sold for the account of the company's principal stockholder who will continue to own in excess of 50% of the common stock.

The capitalization of the company upon completion of the offering will consist of 78,466 shares of 6% first preferred stock, \$100 par value, and 958,625 shares of common stock, \$1 par value.

It is expected that a public offering of the shares will be made around the middle of April through a nationwide group of securities dealers headed by F. Eberstadt & Co. Inc. The company has agreed to apply for the listing of its common stock on the New York Stock Exchange following the public offering and it is expected that such an application will be made within six months.

The corporation and its subsidiaries manufacture and sell cosmetics, ethical and proprietary pharmaceutical specialties and toiletries in the United States and many foreign countries. The business of the company dates back to William R. Warner & Co., founded in 1856, and Richard Hudnut, founded in 1889. On the basis of information available to it, the company believes it is the largest producer of cosmetics sold through retail drug and department stores and wholesalers and the second largest in the cosmetic industry without regard to sales outlets. It is an active producer of ethical and proprietary pharmaceutical specialties and toiletries.

Its cosmetics are marketed principally under the names Richard Hudnut, Chen Yu, Ciro, Courtney and DuBarry.

Among the ethical pharmaceutical specialties are: Gelusil, Anusol, Agoral, Thera-Vita, Aika-Zane, Gelu-Cillin, Diatriene, Heparin/Pitkin-Menstrum and Stigminene.

The company's proprietary pharmaceutical specialties and toiletries include: Sloan's Liniment, Veracolate, Waterbury's Compound, Vince, Bathasweet, Sloan's Balm, Nonspl, Lorate, Hobson's Preparations and Stacomb.

The company's consolidated balance sheet as of Dec. 31, 1950 shows current assets of \$21,078,549, including cash and marketable securities of \$4,952,028, compared with current liabilities of \$8,755,032, or net current assets of \$12,323,517. The company reported consolidated net sales for 1950 of \$37,845,027 and net profits, after interest and U. S. and foreign income and excess profits taxes, of \$2,540,020.—V. 172, p. 666.

(J. C.) Warren Corp.—Correction—The offering of \$56,000 of five-year 4% convertible notes is being made by Talmage & Co., of New York, not Talmage & Co. as stated in V. 173, p. 1280.

Washington Gas Light Co.—Offering to Common Stockholders Underwritten—The company on March 29 offered to holders of its common stock, rights to subscribe to 122,400 additional shares of common stock (no par) at the rate of one new share for each five shares held of record March 27, 1951. The stock is priced at \$24.10 per share with the transferable subscription warrants expiring at 3 p.m. on April 11, 1951. The First Boston Corp., and Johnston, Lemon & Co. jointly head an investment banking group which will purchase from the company any unsubscribed shares.

PROCEEDS—The continued growth in the number of customers served and increasing demands for gas service require the company and its four subsidiaries to improve and expand considerably their present facilities. Expenditures for construction started in 1951 are estimated at approximately \$13,000,000, funds for which will be derived in part from operations, in part from the proceeds of the current sale of common stock, and in part by the issue, prior to the end of 1951, of approximately \$9,000,000 of bonds or temporary bank loans, or a combination of both.

BUSINESS—Company and its subsidiaries were the first on the Atlantic Seaboard to convert to straight natural gas which they distribute and sell within the metropolitan area of Washington, and adjoining territories in Maryland and Virginia. Total revenues on a consolidated basis as reported by the company for the year 1950 amounted to \$23,485,000 and net income was \$2,489,000, equal after preferred dividends to \$3.21 per common share, compared with \$1.68 per share in 1949. The company has paid dividends on its common stock for each of the past 98 years. The current annual rate of \$1.50 per share has been maintained for the past twelve years.

The supply of natural gas is furnished the company and its subsidiaries by Atlantic Seaboard Corp., a subsidiary of The Columbia Gas System, Inc. The growth in business has increased the daily requirements so that the maximum day's demand for gas during the winter of 1951-1952 is estimated to be 2,052,000 therms as compared with the largest previous day's send-out of 1,562,418 therms on Feb. 8, 1951.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING		
	Authorized	Outstanding
Gen'l mtg. 5% bds., due Nov. 1, 1960	\$5,200,000	\$5,199,500
Refunding mortgage bonds.....		
3 1/4% series, due June 1, 1970.....	13,855,000	12,955,000
3% series, due July 1, 1974.....	2,000,000	1,980,000
The Georgetown Gaslight Co. 1st mtg. 5% bonds, due Aug. 1, 1961.....	1,000,000	1,000,000
Serial notes, 2%, due annually July 1, 1951-55.....	8,000,000	6,000,000
Preferred stock (without par value).....		
\$4.25 cumulative.....	90,000 shs.	70,600 shs.
\$4.50 cumulative convertible.....	60,000 shs.	60,000 shs.
\$5.00 cumulative.....	40,000 shs.	
Common stock (without par value).....	1,500,000 shs.	734,400 shs.

*Additional bonds of any series except those outstanding may be issued for specified purposes under and subject to the terms of the refunding mortgage.

*Authorized common stock was increased to 1,500,000 shares from 900,000 shares on March 26, 1951. At Dec. 31, 1950, the authorized common stock included 207,000 shares reserved for issuance upon conversion of the outstanding \$4.50 cumulative convertible preferred stock; estimated to be increased to not more than 218,000 shares pursuant to this common stock offering.

UNDERWRITERS—The names of the several underwriters and the respective percentages of the shares of common stock offered to, but not subscribed for, by the holders of the warrants which each has severally agreed to purchase, are as follows:

	%		%
The First Boston Corp.....	25.0	Goodwyn & Olds.....	6.3
Johnston, Lemon & Co.....	10.125	Mackall & Co.....	6.9
Alex. Brown & Sons.....	10.125	Ferris & Co.....	6.9
Auchincloss, Parker &.....		Robinson and Lukens.....	6.9
Redpath.....	10.125	Robert C. Jones & Co.....	6.3
Folger, Nolan Inc.....	10.125		

—V. 173, p. 1280.

Webster-Chicago Corp.—Secondary Offering—F. Eberstadt & Co. and Shillinglaw, Bolger & Co. on March 15 offered 6,000 shares of common stock (par \$1) at \$15.50 per share.

The proceeds are to go to Herman Blechle, the selling stockholder.—V. 173, p. 1280.

Wesley Methodist Church, Bloomington, Ill.—Bonds Offered—B. C. Ziegler & Co. on March 27 publicly offered at 100 and accrued interest \$250,000 3 1/2%-4% first mortgage serial bonds, dated Feb. 1, 1951 and due semi-annually from April 1, 1952 to Oct. 1, 1963.

The proceeds are to pay, in part, the cost of a new church and education building.

Interest on the bonds is payable at the rate of 3 1/2% per annum to and including April 1, 1956; thereafter to maturity at 4%. The bonds are redeemable on or prior to April 1, 1956 at 101 and accrued interest; thereafter at 100 and accrued interest.

West Penn Electric Co.—Stock Subscribed For—The company on March 27 announced that all of the 320,000 shares of additional common stock offered by it have been subscribed for by warrant holders and employees

under the subscription rights and privileges which expired on March 26. Hence, no shares are left available for purchase by the group of investment bankers which underwrote the offering.

Of the 320,000 shares offered, 309,067 shares were subscribed for by warrant holders and 10,933 shares by regular full time employees of the company and its majority-owned subsidiaries.—See also V. 173, p. 1216.

Western Colorado Power Co.—Borrowings from Parent—

The SEC has issued an order authorizing this company to make borrowings from its parent, Utah Power & Light Co., during the remainder of 1951, in amount aggregating \$600,000, the borrowings to be evidenced by 3 1/2% promissory notes of Colorado maturing in 11 months. Proceeds would be used in connection with Colorado's construction program.

Colorado also was authorized to refinance \$1,000,000 of 3 1/2% notes issued to Utah during 1950, through the issuance of new 4% notes maturing July 1, 1963. Utah owns all the outstanding securities of Colorado.—V. 173, p. 1115.

Western Maryland Ry.—Earnings—

	1951—Month—	1950—Month—	1951—2 Mos.—	1950—2 Mos.—
Period End, Feb. 28—				
Railway oper. revenue.....	\$3,781,508	\$2,090,201	\$8,160,552	\$4,723,006
Railway oper. expenses.....	2,713,383	1,772,120	5,597,101	3,859,388
Net rev. from ry. oper.....	\$1,068,125	\$318,081	\$2,563,451	\$863,618
Net ry. oper. income.....	638,113	195,371	1,442,816	568,696

—V. 173, p. 1280.

Western Pacific RR.—Earnings—

	1951	1950	1949	1948
February—				
Gross from railway.....	\$3,531,213	\$3,166,648	\$2,738,262	\$3,011,730
Net from railway.....	1,324,729	869,311	83,494	596,361
Net ry. oper. income.....	717,831	404,390	*146,100	251,385
From Jan. 1—				
Gross from railway.....	8,448,527	6,220,588	5,615,874	6,238,475
Net from railway.....	3,050,623	1,533,838	159,750	1,265,032
Net ry. oper. income.....	1,558,446	699,929	*303,428	638,960

*Deficit.—V. 173, p. 968.

Western Ry. of Alabama—Earnings—

	1951	1950	1949	1948
February—				
Gross from railway.....	\$359,833	\$301,561	\$317,203	\$362,308
Net from railway.....	60,490	47,223	41,491	53,843
Net ry. oper. income.....	21,709	19,605	14,057	43,986
From Jan. 1—				
Gross from railway.....	789,639	654,605	669,446	728,261
Net from railway.....	184,923	130,111	68,675	171,285
Net ry. oper. income.....	67,971	53,438	31,066	79,858

—V. 173, p. 968.

Willis-Overland Motors, Inc.—Payroll at Highest Since World War II—

Employment and payrolls of this corporation have reached the highest level since World War II, Ward M. Canaday, Chairman and President, reported on March 22.

As of March 1, the corporation's employment exceeded 12,100, with 9,834 employees at the company's home offices and factory at Toledo, Ohio. The Wilson Foundry & Machine Co., a wholly-owned subsidiary at Pontiac, Mich., provides employment for 2,000 and 300 are employed at Willis-Overland's West Coast assembly plant at Maywood, Calif.

The company plans to employ an estimated 1,200 additional workers at its Anderson, Ind., plant recently purchased for the production of General Electric J-47 jet engine parts. It was stated.

Mr. Canaday revealed Willis-Overland payroll for the month of March will be at the annual rate of nearly \$41,500,000. He said payroll for the calendar year of 1950 was \$32,377,734, during which time the company had an average monthly employment of 8,700.

Except for a brief period in 1949, Willis employment has risen steadily since a post-V-J Day level of 5,000 late in 1945. Willis wartime employment reached 16,227 in March, 1944; the company's top annual payroll of \$51,098,085 appeared in that same fiscal year.—V. 173, p. 386.

Wilson Brothers—Stock Purchase Warrants Expire—

The common stock purchase warrants attached to the 5% preferred stock (par \$25) expired and became void after the close of business on March 31, 1951.

Dealings on the New York Curb Exchange in the 5% preferred stock with warrants attached were discontinued at the close of business on March 27. Dealings in the entire issue of preferred stock will not be without warrants.—V. 173, p. 1280.

Wisconsin Central Ry.—Earnings—

	1951	1950	1949	1948
February—				
Gross from railway.....	\$1,984,204	\$1,905,237	\$2,063,759	\$2,191,949
Net from railway.....	*30,499	339,485	377,405	432,243
Net ry. oper. income.....	*354,393	75,130	101,310	141,756
From Jan. 1—				
Gross from railway.....	4,424,347	3,813,839	4,163,275	4,404,692
Net from railway.....	362,066	634,012	678,863	749,349
Net ry. oper. income.....	*327,568	89,849	117,337	137,066

*Deficit.—V. 173, p. 1280.

Wisconsin Power & Light Co.—Registers With SEC—

The company on March 23 filed a registration statement with the SEC covering \$4,000,000 of first mortgage bonds, series E, due April 1, 1981; 10,000 shares of preferred stock, cumulative, \$100 par, and 98,069 shares of common stock, \$10 par.

The bonds are to be offered for public sale at competitive bidding. The preferred stock is to be offered for subscription by preferred stockholders of record April 2, 1951 (each holder may subscribe for as many whole shares as he desires, subject to allotment in case of oversubscription). The common stock is to be offered for subscription by holders of outstanding common stock of record April 2, 1951, on the basis of one share of new stock for each 20 shares then held. Full-time employees will be offered unsubscribed shares.

The dividend rate on the preferred, and the subscription price and underwriting terms for both the preferred and common stocks, are to be supplied by amendment. Smith, Barney & Co. and Robert W. Baird & Co., Inc. are named as the principal underwriters.

Of the proceeds, \$1,000,000 is to be used to discharge bank loans which the company may incur for construction purposes; and the remainder will be used to pay or reimburse the company, in part, for the cost of property additions and improvements.

The company estimates that its 1951-52 construction program expenditures will aggregate about \$21,500,000. It is contemplated that the program will require the sale of \$8,900,000 of additional securities in 1952.—V. 173, p. 608.

Worcester County Electric Co.—Bids for Bonds—

Bids will be received at the office of the company, 441 Stuart St., Boston 16, Mass., up to noon (EST) on April 3 for the purchase from it of \$12,000,000 of first mortgage bonds, series B, due 1981.

The company has received SEC authorization to issue and sell, at competitive bidding, \$12,000,000 of first mortgage bonds, series B, due March 1, 1981.

The proceeds of the financing will be applied to the payment of bank notes of \$11,370,000, to the payment of notes and advances due New England Electric System, parent, aggregating \$505,000, and to the cost of plant and property additions.—V. 173, p. 1280.

Wyatt Metal & Boiler Works—Acquisition—

The company during 1950 purchased the minority stock interest, consisting of 150 shares, in the Steel Tank Construction Co., a subsidiary, and now owns the entire 6,000 outstanding shares of \$50 par value each.—V. 157, p. 1280.

STATE AND CITY DEPARTMENT

BOND PROPOSALS AND NEGOTIATIONS

ALABAMA

Alabama (State of)

Note Sale—Local banks recently purchased \$7,000,000 1½% tax anticipation notes, as follows:

\$3,000,000 series 1951-A, public schools corporation notes. Dated March 1, 1951. Due \$2,000,000 June 30 and \$1,000,000 on July 1, 1951.

4,000,000 series 1951-B, public schools corporation notes. Dated March 20, 1951.

Chilton County (P. O. Clanton), Alabama

Warrant Sale—An issue of \$55,000 1½% capital outlay school warrants was sold to George M. Wood & Co., of Montgomery, at a price of 100.076. Dated Feb. 1, 1951. Legality approved by White, Bradley, Arant, All & Rose, of Birmingham.

Cullman, Ala.

Warrant Sale—An issue of \$75,000 3¼% school warrants was sold to Gaines & Co., of Birmingham. Dated March 1, 1951. Legality approved by White, Bradley, Arant, All & Rose, of Birmingham.

Helena, Ala.

Bond Sale—An issue of \$68,000 4% first mortgage revenue bonds was sold to Watkins, Morrow & Co., of Birmingham, at a price of par. Dated Jan. 1, 1951. Legality approved by White, Bradley, Arant, All & Rose, of Birmingham.

Mountain Brook, Ala.

Warrant Sale—An issue of \$150,000 general obligation refunding warrants was sold to the Equitable Securities Corp., of Nashville, as 2s and 2½s, at a price of 100.156.

Phenix City, Ala.

Bond Sale—An issue of \$150,000 2%, series S public improvement bonds was sold to a group composed of Thornton, Mohr & Co., of Montgomery, Cumberland Securities Corp., of Nashville, and Hugo Marx & Co., of Birmingham, at a price of 98.73. Dated Jan. 1, 1951. Legality approved by White, Bradley, Arant, All & Rose, of Birmingham.

CALIFORNIA

Atascadero Elementary Sch. Dist., San Luis Obispo County (P. O. San Luis Obispo), Calif.

Bond Sale—The \$77,000 school bonds offered March 19—v. 173, p. 1116—were awarded to Kaiser & Co., of San Francisco, as 2½s, at a price of 100.46, a basis of about 2.70%.

Fresno County School Districts (P. O. Fresno), Calif.

Bond Sale—The \$71,000 school district bonds offered March 20—v. 173, p. 1116—were awarded to the Bank of America National Trust & Savings Association, of San Francisco, as follows:

\$45,000 Madison School District bonds at a price of 100.131, a net interest cost of about 2.471%, as follows: \$4,000 2½s, due on May 1 from 1954 to 1957 inclusive; \$4,000 2½s, due on May 1 from 1958 to 1961 inclusive; and \$37,000 2½s, due on May 1 from 1962 to 1968, inclusive.

26,000 Kerman School District bonds at a price of 100.15, a net interest cost of about 2.67%, as follows: \$10,000 2½s, due on May 1 from 1952 to 1960 inclusive; \$6,000 2½s, due on May 1 from 1961 to

1963 inclusive; and \$10,000 2½s, due on May 1 from 1964 to 1968 inclusive.

Imperial County Sch. Dist. (P. O. El Centro), Calif.

Bond Sale—The issue of \$484,000 school bonds was purchased by the California Bank, of Los Angeles, and Associates, as follows:

\$400,000 Brawley Union High Sch. District bonds, at a price of 100.08, a net interest cost of about 2.61%, as follows: \$240,000 3s, due on May 1 from 1952 to 1959 inclusive, and \$160,000 2½s, due on May 1 from 1960 to 1965 inclusive.

84,000 Calexico Union High Sch. District bonds, at a price of 100.60, a net interest cost of about 2.85%, as follows: \$64,000 3s, due on May 1 from 1953 to 1968 inclusive, and \$20,000 2½s, due on May 1 from 1969 to 1973 inclusive.

Legality approved by O'Melveny & Myers, of Los Angeles.

Los Angeles County Sch. Dist. (P. O. Los Angeles), Calif.

Bond Sale—The \$153,000 bonds offered on March 20—v. 173, p. 1217—were awarded to the Bank of America National Trust & Savings Association, of San Francisco, as follows:

\$88,000 Azusa City School District bonds, as 2½s, at a price of 101.22, a basis of about 2.12%.

65,000 Downey Union High Sch. Dist. bonds, as 2½s, at a price of 101.31, a basis of about 2.08%.

Addition Sale—The \$75,000 Lynwood Unified School Dist. bonds was purchased by William R. Staats Co., of Los Angeles, as 2½s, at a price of 100.14, a basis of about 2.23%.

Los Angeles County Sch. Dist. (P. O. Los Angeles), Calif.

Bond Offering—Harold J. Ostly, County Clerk, will receive sealed bids until 9 a.m. (PST) on April 3 for the purchase of \$32,000 bonds, as follows:

\$25,000 Lancaster Sch. Dist. bonds. Dated May 1, 1951. Due on May 1 from 1953 to 1971 inclusive.

7,000 Sierra Madre City Sch. Dist. bonds. Dated Aug. 1, 1950. Due on Aug. 1 from 1952 to 1958 inclusive.

Principal and interest payable at the County Treasurer.

Manhattan Beach City Sch. Dist., Los Angeles County (P. O. Los Angeles), Calif.

Bond Sale—The \$10,000 building bonds offered on March 27—v. 173, p. 1321—were awarded to the Bank of America National Trust & Savings Association, of San Francisco, as 2½s, at a price of 100.39, a basis of about 2.39%.

Marin County Sch. Dist. (P. O. San Rafael), Calif.

Bond Offering—George S. Jones, County Clerk, will receive sealed bids until 11 a.m. (PST) on April 2 for the purchase of \$134,000 bonds, as follows:

\$21,000 Kentfield Sch. Dist. bonds. Due on April 1 from 1952 to 1961 inclusive.

38,000 Fairfax Sch. Dist. bonds. Due on April 1 from 1952 to 1970 inclusive.

75,000 San Anselmo Sch. Dist. bonds. Due on April 1 from 1952 to 1971 inclusive.

The bonds are dated April 1, 1951. Principal and interest (A-O)

payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Neff & Herrington, of San Francisco.

Menlo Park Elementary Sch. Dist., San Mateo County (P. O. Redwood City), Calif.

Bond Sale—The \$102,000 school bonds offered on March 20—v. 173, p. 1116—were awarded to Blyth & Co., of Los Angeles, at a net interest cost of about 1.83%.

Rodeo Sch. Dist., Contra Costa County (P. O. Martinez), Calif.

Bond Offering—W. T. Paasch, County Clerk, will receive sealed bids until 11 a.m. (PST) on April 2 for the purchase of \$587,000 school bonds. Dated May 15, 1951. Due on May 15 from 1952 to 1971 inclusive. Principal and interest (M-N) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Neff & Herrington, of San Francisco.

San Francisco (City and County), California

Bond Offering—Harry D. Ross, Controller, will receive sealed bids until April 23 for the purchase of \$12,100,000 bonds, as follows:

\$10,000,000 school bonds.

2,100,000 airport bonds.

Sweetwater Union High Sch. Dist., San Diego County (P. O. San Diego), Calif.

Bond Offering—T. H. Sexton, County Clerk, will receive sealed bids until 10:30 a.m. (PST) on April 9 for the purchase of \$835,000 building bonds. Dated May 15, 1951. Due on May 15 from 1952 to 1974 inclusive. Principal and interest (M-N) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Neff & Herrington, of San Francisco.

Washington Union High Sch. Dist., Fresno County (P. O. Fresno), California

Bond Offering—J. L. Brown, County Clerk, will receive sealed bids until 10:30 a.m. (PST) on April 10 for the purchase of \$450,000 building bonds. Dated May 1, 1951. Due on May 1 from 1952 to 1976 inclusive. Principal and interest (M-N) payable at the County Treasurer's office.

COLORADO

La Junta, Colo.

Bond Offering—Hazel Best Girch, City Clerk, will receive sealed bids until 8 p.m. (MST) on April 16 for the purchase of \$315,000 refunding water extension general obligation bonds. Dated May 1, 1951. Due on Nov. 1 from 1955 to 1969 inclusive. The bonds maturing from 1962 to 1969 are callable. Principal and interest payable at the City Treasurer's office. Legality approved by Tallmadge & Tallmadge, of Denver.

FLORIDA

Palm Beach, Fla.

Bond Offering—Hugh G. Bruce, Town Clerk, will receive sealed bids until 3 p.m. (EST) on April 16 for the purchase of \$650,000 general improvement-1951 bonds. Dated May 1, 1951. Due on May 1 from 1957 to 1963 inclusive. Principal and interest (M-N) payable at the Central Hanover Bank & Trust Co., New York City. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

ILLINOIS

Glenview, Ill.

Bond Offering—Helen K. Waters, Village Clerk, will receive sealed bids until 8 p.m. (CST) on April 6 for the purchase of \$65,000 sewerage revenue bonds. Dated Dec. 1, 1950. Due on Dec. 1 from 1952 to 1964 inclusive. Principal and interest (J-D) payable at such bank or trust company in the State as may hereafter be agreed upon between the village and the purchaser. Legality approved by Chapman & Cutler, of Chicago.

Montgomery County Grade School Dist. No. 83 (P. O. Litchfield), Illinois

Bond Sale—The issue of \$300,000 bonds was purchased by the Mercantile-Commerce Bank & Trust Co., of St. Louis, and the Northern Trust Co., of Chicago, jointly, as follows:

\$66,000 2% school bonds. Due on Jan. 1 from 1953 to 1957 inclusive.

159,000 2¼% school bonds. Due on Jan. 1 from 1958 to 1967 inclusive.

75,000 2½% school bonds. Due on Jan. 1 from 1968 to 1971 inclusive.

The bonds are dated Jan. 1, 1951. Principal and interest (J-J) payable at the Harris Trust & Savings Bank, Chicago. Legality approved by Chapman & Cutler, of Chicago.

INDIANA

Bluffton, Ind.

Bond Sale—The \$675,000 electric revenue bonds offered on March 27—v. 173, p. 1117—were awarded to a syndicate composed of Braun, Bosworth & Co., Inc., R. S. Dickson & Co., Weeden & Co., and Ames, Emerich & Co., all of Chicago, at a price of 100.02, a net interest cost of about 2.23%, as follows:

\$351,000 2½s. Due on April 1 from 1952 to 1962 inclusive.

37,000 2½s. Due on April 1 from 1964 to 1970 inclusive.

Clarksville School Town (P. O. Jeffersonville), Ind.

Bond Offering—J. W. Hume, Secretary of the Board of School Trustees, will receive sealed bids until 8 p.m. (CST) on April 6 for the purchase of \$20,928 building bonds of 1951. Dated April 1, 1951. Due semi-annually from July 1, 1952 to July 1, 1956 inclusive. Interest J-J. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

Decatur, Ind.

Bond Sale—The issue of \$900,000 electric utility revenue-1951 bonds was purchased by a syndicate composed of John Nuveen & Co., of Chicago, City Securities Corp., of Indianapolis, William Blair & Co., of Chicago, and Rafensperger, Hughes & Co., of Indianapolis, as 2½s, at a price of 100.89, a basis of about 2.18%.

The bonds are dated March 1, 1951. Due semi-annually on January 1, 1952 to July 1, 1976. The bonds maturing on and after Jan. 1, 1956 are callable. Principal and interest (J-J) payable at the First State Bank of Decatur, or at the Continental Illinois National Bank & Trust Co., Chicago. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

Hobart School City, Ind.

Bond Offering—Ray C. Walters, Secretary of Pro Tem Board of Trustees, will receive sealed bids until 7 p.m. (CST) on April 5 for

the purchase of \$29,000 building-1051 bonds. Dated March 1, 1951. Due on July 1 from 1952 to 1956 inclusive. Interest J-J. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

Indianapolis School City, Ind.

Note Sale—The \$500,000 temporary loan notes offered on March 27—v. 173, p. 1321—were awarded to a syndicate composed of the Fletcher Trust Co., American National Bank, Indiana National Bank, and Merchants National Bank, all of Indianapolis, at 1¼%.

IOWA

Council Bluffs Ind. Sch. Dist. Ia.

Bond Offering—Lester E. Andrews, Secretary of Board of Directors, will receive sealed bids until 7:30 p.m. (CST) on April 5 for the purchase of \$875,000 building bonds. Dated April 1, 1951. Due on Nov. 1 from 1952 to 1970 inclusive. Legality approved by Chapman & Cutler, of Chicago.

Spirit Lake, Ia.

Bond Offering—Don Dykstra, City Clerk, will receive sealed bids until 1:30 p.m. (CST) on April 3 for the purchase of \$65,000 bonds, as follows:

\$50,000 City Hall bonds. Due on Nov. 1 from 1952 to 1971 inclusive.

15,000 City Hall Completion bonds. Due on Nov. 1 from 1952 to 1966 inclusive.

The bonds are dated March 1, 1951. The bonds maturing on and after Nov. 1, 1962 are callable. Principal and interest payable at the City Treasurer's office. Legality approved by Chapman & Cutler, of Chicago.

KENTUCKY

Butler County (P. O. Morgantown), Ky.

Bond Offering—Onva White, County Clerk, will receive sealed bids until 11:30 a.m. (CST) on April 3 for the purchase of \$245,000 school building revenue bonds. Dated April 1, 1951. Due on Oct. 1 from 1952 to 1971 inclusive. The bonds maturing on or after Oct. 1, 1954 are callable. Principal and interest (A-O) payable at the Morgantown Deposit Bank, Morgantown. Legality approved by Skaggs, Hays & Fahey, of Louisville.

Corbin Public Hospital Corp. (P. O. Corbin), Ky.

Bond Offering—Ellis Murphy, Secretary, will receive sealed bids until 2 p.m. (EST) on April 17 for the purchase of \$135,000 hospital first mortgage revenue bonds. Dated Jan. 1, 1951. Due on Jan. 1 from 1953 to 1976 inclusive. The bonds maturing on or after July 1, 1961, are callable.

Lancaster, Ky.

Bond Offering—Ruth White, City Clerk, will receive sealed bids until 8 p.m. (CST) on April 2 for the purchase of \$375,000 water and sewer revenue bonds. Dated April 1, 1951. Due on April 1 from 1954 to 1981 inclusive. The bonds maturing in 1957 to 1981 are callable. Principal and interest (A-O) payable at the Garrard Bank & Trust Co., Lancaster. Legality approved by Wyatt, Grafton & Grafton, of Louisville.

Somerset, Ky.

Bond Sale—The \$600,000 gas distribution system revenue bonds offered on March 26—v. 173, p. 1322—were awarded to a syndicate composed of Stein Bros. &

Boyce, of Louisville, Chas. A. Hinsch & Co., Seasongood & Mayner, both of Cincinnati, W. L. Lyons & Co., of Louisville, Widmann & Co., W. E. Hutton & Co., Walter, Woody & Heimerdinger, W. C. Thornburgh Co., and Nelson, Browning & Co., all of Cincinnati, at a price of 100.01, a net interest cost of about 3.60%, as follows:

\$118,000 3½s. Due on April 1 from 1952 to 1956 inclusive.
298,000 3½s. Due on April 1 from 1957 to 1966 inclusive.
184,000 3½s. Due on April 1 from 1967 to 1971 inclusive.

MASSACHUSETTS

Ashby, Mass.

Bond Sale—The issue of \$286,000 bonds was purchased by Smith, Barney & Co., of New York City, as 1½s, at a price of 100.12, a basis of about 1.73%.

Dated April 1, 1951. Principal and interest payable at the Second National Bank of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Chelsea, Mass.

Note Sale—The issue of \$500,000 temporary loan notes was purchased by the National Shawmut Bank, of Boston, at 1.20%.

Dated April 2, 1951. Due on Nov. 8, 1951. Principal and interest payable at the National Shawmut Bank, of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Chelsea Housing Authority, Mass.

The \$1,444,000 notes offered on March 21—v. 173, p. 1218—were awarded to a group composed of Phelps, Fenn & Co., R. W. Pressprich & Co., and Eastman, Dillon & Co., all of New York City, at 1.0199%.

Fall River, Mass.

Note Sale—An issue of \$1,000,000 notes was awarded on March 22 to the National Shawmut Bank, of Boston, at 1.11% discount.

Dated March 22, 1951. Due on Nov. 15, 1951. Principal and interest payable at the National Shawmut Bank of Boston. Legality approved by Ropes, Gray, Best, Coolidge & Rugg, of Boston.

Framingham, Mass.

Bond Sale—The \$50,000 water main bonds offered March 22 were awarded to the Framingham Trust Co., of Framingham, as 1½s, at a price of 100.27, a basis of about 1.20%.

Dated April 1, 1951. Due on April 1 from 1952 to 1961 inclusive. Principal and interest payable at the Second National Bank, of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Marblehead, Mass.

Bond Offering—Mrs. Marjorie C. Haines, Town Treasurer, will receive sealed bids in care of the Merchants National Bank, of Boston, 28 State Street, Boston, until 11 a.m. (EST) on April 3 for the purchase of \$360,000 hospital loan, act of 1950 bonds. Dated May 1, 1951. Due on May 1 from 1952 to 1971 inclusive. Principal and interest payable at the Merchants National Bank, of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Somerville, Mass.

Note Sale—The \$500,000 temporary loan notes offered on March 29—v. 173, p. 805—were awarded to the Middlesex County National Bank, of Everett, at 0.98%.

Somerville Housing Authority, Massachusetts

Note Offering—Charles G. Martignette, Chairman, will receive sealed bids at the office of the State Housing Board, 18 Tremont Street, Boston, until 11 a.m. (EST) on April 4 for the purchase of \$2,700,000 temporary loan, third series notes. Dated April 12, 1951. Due on May 1, 1952. Principal and interest payable at the National

Shawmut Bank, of Boston, Legality approved by Sullivan, Donovan, Heenehan & Hanrahan, of New York City.

Stoughton Housing Authority, Mass.

Note Offering—Leo P. Kelley, Chairman, will receive sealed bids at the office of the State Housing Board, 18 Tremont Street, Boston, until 11 a.m. (EST) on April 4 for the purchase of \$306,000 temporary loan, second series notes. Dated April 12, 1951. Due on May 1, 1952. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

MICHIGAN

Benton Harbor and St. Joseph (Cities of), Mich.

Bond Offering—Ira D. Wagner, City Clerk of St. Joseph, will receive sealed bids at his office until 8 p.m. (EST) on April 16 for the purchase of \$2,000,000 joint sewage disposal revenue bonds. Dated May 1, 1951. Due on July 1 from 1955 to 1981 inclusive. Bonds maturing in 1975 and thereafter are callable as of July 1, 1960. Principal and interest (J-J) payable at a bank or trust company designated by the purchaser. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Birmingham, Mich.

Bond Offering—Irene E. Hanley, City Clerk, will receive sealed bids until 8 p.m. (EST) on April 9 for the purchase of \$250,000 water supply system revenue, series B bonds. Dated Feb. 1, 1951. Due on April 1 from 1954 to 1979 inclusive. The bonds maturing in 1968 to 1979 are callable. Principal and interest (A-O) payable at the Birmingham National Bank, Birmingham. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Blackman and Leoni Townships Fractional Sch. Dist. No. 16 (P. O. 212 South Dettman Road, Jackson), Mich.

Bond Offering—Delton H. Condon, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on April 4 for the purchase of \$355,000 school bonds. Dated March 1, 1951. Due on May 1 from 1952 to 1968 inclusive. Bonds maturing in 1960 and thereafter are callable as of May 1, 1955. Principal and interest (M-N) payable at the Jackson City Bank & Trust Co., Jackson. Legality approved by Berry, Stevens, Barbier, Evely & MacFarlane, of Detroit.

Coleman, Mich.

Bonds Not Sold—The \$90,000 water bonds offered on March 15—v. 173, p. 1117—were not sold.

Detroit, Mich.

Bond Offering—John H. Witherpoon, City Controller, will receive sealed bids until 10 a.m. (EST) on April 3 for the purchase of \$986,000 series R, public utility street railway refunding bonds. Dated April 1, 1951. Due on April 1 from 1957 to 1963 inclusive. Principal and interest (A-O) payable at the City's current official bank in Detroit, Chicago or New York City. The bonds contain an optional feature. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Grand Blanc Township Unit Sch. Dist. (P. O. Grand Blanc), Mich.

Bond Sale—The \$345,000 school bonds offered on March 28—v. 173, p. 1218—were awarded to Stranahan, Harris & Co., Inc., of Toledo, and the First of Michigan Corporation, of Detroit, jointly, at a net interest cost of about 1.94%, as follows:

\$121,000 2½s. Due on June 1 from 1952 to 1958 inclusive.
174,000 2s. Due on June 1 from 1959 to 1966 inclusive.
25,000 1½s. Due on June 1, 1967.
25,000 1½s. Due on June 1, 1968.

Grand Rapids and Paris Townships Fractional Graded School Dist. No. 3 (P. O. 2018 Wealthy Street, Southeast, Grand Rapids), Mich.

Bond Offering—Marjorie M. Chamberlain, Secretary of Board of Education, will receive sealed bids until 7:30 p.m. (EST) on April 11 for the purchase of \$850,000 building and site bonds. Dated May 1, 1951. Due on May 1 from 1952 to 1966 inclusive. The bonds maturing in 1956 to 1966 are callable. Interest M-N. Legality approved by Wood, King & Dawson, of New York City.

Iron Mountain, Mich.

Note Offering—Jos. A. Michela, Chief Accounting Officer, will receive sealed bids until 7:30 p.m. (CST) on April 3 for the purchase of \$56,000 tax anticipation notes. Dated April 1, 1951. Due on Aug. 15, 1951. Principal and interest payable at such place as may be agreed upon with the purchaser.

Manistee County (P. O. Manistee), Michigan

Bond Sale—The \$300,000 court house and jail bonds offered March 21 were awarded to Harriman Ripley & Co., Inc., Chicago, Kenower, MacArthur & Co., Detroit, and Burns, Corbett & Pickard, Inc., of Chicago, at a price of 100.42, a net interest cost of about 1.80%, as follows:

\$180,000 2s. Due on April 1 from 1952 to 1961 inclusive.
120,000 1½s. Due on April 1 from 1962 to 1966 inclusive.

Dated Dec. 1, 1950. Due on April 1 from 1952 to 1966 inclusive. The bonds maturing in 1962 to 1966 are callable. Principal and interest (A-O) payable at the County Treasurer's office or at the Manistee County Savings Bank, Manistee. Legality approved by Chapman & Cutler, of Chicago.

Monguagon Township Sch. Dist. No. 2 (P. O. Trenton), Mich.

Note Offering—James L. Hale, Secretary of Board of Education, will receive sealed bids until 8 p.m. (EST) on April 9 for the purchase of \$101,000 tax anticipation notes. Dated May 1, 1951. Due on May 1, 1952. Principal and interest payable at the Peoples State Bank, Trenton.

Royal Oak, Mich.

Bond Offering—Gladys Holmes, City Clerk, will receive sealed bids until 8 p.m. (EST) on April 9 for the purchase of \$305,000 City Hall bonds. Dated March 1, 1951. Due on Dec. 1 from 1951 to 1975 inclusive. Principal and interest (J-D) payable at the Detroit Trust Co., Detroit. Legality approved by Berry, Stevens, Barbier, Evely & MacFarlane, of Detroit.

Walker Township Sch. Dist. No. 14 (P. O. Grand Rapids), Mich.

Bond Sale—The issue of \$60,000 building bonds was purchased by Paine, Webber, Jackson & Curtis, of Chicago, as 2½s, at a price of 100.23 a basis of about 2.47%.

Walker Township Graded School Dist. No. 11 (P. O. R. R. Grand Rapids), Mich.

Bond Sale—The \$125,000 building bonds offered on March 22—v. 173, p. 1218—were awarded to Shannon & Co., of Detroit, at a price of 100.06 a net interest cost of about 2.18% as follows:

\$25,000 3s. Due on April 15 from 1952 to 1955 inclusive.
41,000 2½s. Due on April 15 from 1956 to 1960 inclusive.
59,000 2s. Due on April 15 from 1961 to 1966 inclusive.

MINNESOTA

Anoka County Com. Sch. Dist. No. 47 (P. O. 715 Homewood Road, Minneapolis), Minn.

Bond Sale—The \$35,000 building bonds offered on March 16—v. 173, p. 1009—were awarded to the J. M. Dain & Co., of Minneapolis, as 3.40s, at a price of 100.14, a basis of about 3.38%.

Norman County Ind. Sch. Dist. No. 1 (P. O. Hendrum), Minn.

Bond Sale—The \$120,000 building bonds offered on March 27—

v. 173, p. 1322—were awarded to the Allison-Williams Co., of Minneapolis, and Associates as 2½s and 2¾s a net interest cost of about 2.68%.

Renville County Ind. Con. School Dist. No. 63 (P. O. Hector), Minn.

Bond Offering—The District Clerk will receive sealed bids until April 12 for the purchase of \$930,000 building bonds. Dated April 1, 1951. Due on April 1 from 1954 to 1981 inclusive. The bonds maturing on April 1, 1975 and thereafter are callable.

MISSISSIPPI

Clarksdale, Miss.

Bond Sale—The \$220,000 bonds offered on March 20—v. 173, p. 1218—were awarded to M. A. Saunders & Co., of Memphis, and Associates, at a net interest cost of about 2.28%, as follows:

\$145,000 industrial bonds.
75,000 industrial bonds.

Harrison County, Fernwood Rural Separate Sch. Dist. (P. O. Gulfport), Miss.

Bond Offering—Cooper J. Darby, Clerk of Board of County Supervisors, will receive sealed bids until 11 a.m. (CST) on April 2 for the purchase of \$100,000 school building bonds. Dated Dec. 1, 1950. Due on Dec. 1 from 1951 to 1975 inclusive. Principal and interest payable at the Hancock Bank, Gulfport. Legality approved by Charles & Trauernicht, of St. Louis.

MISSOURI

St. Louis County Reorganized Sch. Dist. No. R-6 (P. O. Eureka), Mo.

Bond Sale—An issue of \$115,000 school improvement bonds was sold to I. M. Simon & Co., of St. Louis, as 1½s and 2s. Dated Feb. 1, 1951. Legality approved by Charles & Trauernicht, of St. Louis.

NEBRASKA

Mullen, Neb.

Bond Sale—An issue of \$8,000 fire truck bonds was purchased by the Central Republic Co., of Omaha, at a price of 100.31, a basis of about 3.04%. Dated April 1, 1951. Due April 1, 1971; optional April 1, 1956. The bonds bear 3¼% interest to the call date, and 3% thereafter.

Uehling, Neb.

Bond Sale—The \$44,000 sewer bonds offered on March 13—v. 173, p. 907—were awarded to the Wachob - Bender Corporation of Omaha, as 3¾s, at par.

NEVADA

Elko County (P. O. Elko), Nev.

Bond Offering—R. L. Kane, Clerk of Board of County Commissioners, will receive sealed bids until 2:30 p.m. (PST) on April 6 for the purchase of \$175,000 County High School Building bonds. Dated Jan. 1, 1951. Due on Jan. 1 from 1952 to 1971 inclusive. The bonds maturing on Jan. 1, 1962 and thereafter are callable. Principal and interest (J-J) payable at the County Treasurer's office. Legality approved by Pershing, Bosworth, Dick & Dawson, of Denver.

NEW HAMPSHIRE

Hillsborough Sch. Dist., N. H.

Bond Sale—The \$200,000 school bonds offered on March 28—v. 173, p. 1322—were awarded to Harriman Ripley & Co., Inc., and Lyons & Shaffo of Boston jointly, as 1½s at a price of 100.75, a basis of about 1.66%.

Manchester, N. H.

Note Offering—James P. Bourne, City Treasurer, will receive sealed bids until 11 a.m. (EST) on April 3 for the purchase of \$500,000 temporary loan notes. Dated April 3, 1951. Due on Sept. 21, 1951. Principal and interest payable at the First National Bank, of Boston. Legality approved by Ropes, Gray, Best, Coolidge & Rugg, of Boston.

New Hampshire (State of)

Bond Offering—Remick Laighton, Commissioner of the Treasury, will receive sealed bids until 11 a.m. (EST) on April 24 for the purchase of \$12,600,000 bonds as follows:

\$700,000 toll road bonds. Due on May 1 from 1952 to 1976 incl.
1,875,000 capital improvement bonds. Due on May 1 from 1954 to 1963 inclusive.
1,299,000 capital improvement bonds. Due on May 1 from 1954 to 1963 inclusive.
616,000 Employee's Retirement System bonds. Due on May 1 from 1952 to 1963 inclusive.
400,000 Industrial School Education Building bonds. Due on May 1 from 1954 to 1963 inclusive.
360,000 Forest Conservation bonds. Due on May 1 from 1953 to 1963 inclusive.
100,000 Bovine Disease Eradication bonds. Due on May 1 from 1953 to 1962 inclusive.
450,000 Bovine Disease Eradication bonds. Due on May 1 from 1953 to 1963 inclusive.
400,000 Bovine Disease Eradication bonds. Due on May 1 from 1953 to 1962 inclusive.
100,000 recreational facilities bonds. Due on May 1 from 1953 to 1959 inclusive.

The bonds are dated May 1, 1951. Principal and interest payable at the National Shawmut Bank, of Boston, but exchangeable for fully registered bonds payable at the State Treasury. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Plymouth Village Fire Dist., N. H.

Bond Offering—John Gadd, Chairman of Board of Commissioners, will receive sealed bids until 2 p.m. (EST) on April 4 for the purchase of \$300,000 water bonds. Dated April 1, 1951. Due on April 1 from 1952 to 1972 inclusive. Principal and interest payable at the National Shawmut Bank of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

NEW JERSEY

Hopatcong, N. J.

Bond Offering—Ellsworth Merrell, Borough Clerk, will receive sealed bids until 8:30 p.m. (EST) on April 6 for the purchase of \$120,000 school bonds. Dated Dec. 1, 1950. Due on Dec. 1 from 1951 to 1960 inclusive. Principal and interest (J-D) payable at the Citizens National Bank, Netcong. Legality approved by Hawkins, Delafield & Wood, of New York City.

Millburn Township Sch. Dist. (P. O. Millburn), N. J.

Bond Offering—Edward W. Skelton, District Clerk, will receive sealed bids until 8 p.m. (EST) on April 11 for the purchase of \$180,000 school bonds. Dated April 1, 1951. Due on April 1 from 1953 to 1956 inclusive. Principal and interest (A-O) payable at the First National Bank, of Millburn. Legality approved by Hawkins, Delafield & Wood, of N. Y. City.

Oakland, N. J.

Bond Offering—Lorma K. Flannery, Borough Clerk, will receive sealed bids until 8:30 p.m. (EST) on April 11 for the purchase of \$40,000 water bonds. Dated April 1, 1951. Due on April 1 from 1952 to 1966 inclusive. Principal and interest (A-O) payable at the North Jersey National Bank of Pompton Lakes. Legality approved by Reed, Hoyt & Washburn, of New York City.

South Amboy, N. J.

Bond Offering—Geo. A. Kress, City Treasurer, will receive sealed bids until 8 p.m. (EST) on April 4 for the purchase of \$31,000 refunding bonds. Dated April 1, 1951. Due on April 1 from 1952 to 1961 inclusive. Principal and interest (A-O) payable at the First National Bank of South Amboy, or at the South Amboy Trust Co. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

West Long Branch Sch. Dist., N. J.
Bond Sale—The \$179,000 school bonds offered on March 20—v. 173, p. 1118—were awarded to Bolland, Saffin & Co., of New York City, as 2.60s, at a price of 100.29, a basis of about 2.57%.

NEW MEXICO

Roswell, N. Mex.

Bond Offering—Brad L. Hays, City Clerk, will receive sealed bids until 7:30 p.m. (MST) on April 13 for the purchase of \$50,000 public library bonds. Dated May 1, 1951. Due on May 1 from 1952 to 1961 inclusive. Principal and interest (M-N) payable at the City Treasurer's office, or at the First National Bank, Roswell. Legality approved by Pershing, Bosworth, Dick & Dawson, of Denver.

NEW YORK

Clinton County (P. O. Plattsburgh), N. Y.

Bond Offering—C. M. Morhous, County Treasurer, will receive sealed bids until 2 p.m. (EST) on April 6 for the purchase of \$500,000 County bonds. Dated March 1, 1951. Due on March 1 from 1952 to 1955 inclusive. Principal and interest (M-S) payable at the Merchants National Bank, Plattsburgh. Legality approved by Reed, Hoyt & Washburn, of New York City.

Colonie Cent. Sch. Dist. No. 1 (P. O. 1203 Central Avenue, Albany), N. Y.

Bond Sale—The \$660,000 school-1951 bonds offered on March 28—v. 173, p. 1323—were awarded to a syndicate composed of Blair, Rollins & Co., Inc., Manufacturers & Traders Trust Co., of Buffalo, Roosevelt & Cross, and Bacon, Stevenson & Co., both of New York City, as 2.20s, at a price of 100.38, a basis of about 2.15%.

Freeport, N. Y.

Bond Offering—Lillian Steffens, Deputy Village Treasurer, will receive sealed bids until 2 p.m. (EST) on April 3 for the purchase of \$160,000 sewer-1951, series H bonds. Dated April 1, 1951. Due on April 1 from 1952 to 1966 inclusive. Principal and interest (A-O) payable at the Meadowbrook National Bank, Freeport. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Hempstead, Bellmore Fire Dist. (P. O. Bellmore), N. Y.

Bond Sale—The \$36,000 fire-1951 bonds offered on March 28—v. 173, p. 1323—were awarded to Roosevelt & Cross, and Tilney & Co., both of New York City, jointly, as 2.40s, at a price of 100.25, a basis of about 2.35%.

Indian Lake (P. O. Indian Lake), New York

Bond Offering—Ernest Hutchins, Town Supervisor, will receive sealed bids until 3:30 p.m. (EST) on April 6 for the purchase of \$44,000 park and playground-1951 bonds. Dated March 1, 1951. Due on March 1 from 1952 to 1960 inclusive. Principal and interest (M-S) payable at the Hamilton County National Bank, Wells. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Islip and Smithtown Union Free Sch. Dist. No. 6 (P. O. Hauppauge), N. Y.

Bond Sale—The \$575,000 building-1951 bonds offered on March 29—v. 173, p. 1323—were awarded to a syndicate composed of Roosevelt & Cross, Francis I. duPont & Co., and Tilney & Co., all of New York City, as 2½s, at a price of 100.83, a basis of about 2.43%.

New Paltz, N. Y.

Bond Sale—The \$150,000 water supply bonds offered on March 28—v. 173, p. 1219—were awarded to Roosevelt & Cross, of New York City, and the Manufacturers and Traders Trust Co., of Buffalo, jointly, as 2.40s, at a price of 100.80, a basis of about 2.34%.

New York City, N. Y.

Note Sale—An issue of \$40,000, 000 1¼% tax anticipation notes was apportioned among various New York City banks. Dated March 26, 1951 and due on May 1, 1951.

Sharon, Cherry Valley and Roseboom Central Sch. Dist. No. 1 (P. O. Sharon Springs), N. Y.

Bond Offering—Percy H. Vrooman, District Clerk, will receive sealed bids until 3:30 p.m. (EST) on April 11 for the purchase of \$135,000 building addition-1950 bonds. Dated Nov. 1, 1950. Due on Nov. 1 from 1951 to 1980 inclusive. Principal and interest (M-N) payable at the First National Bank of Canajoharie, in Sharon Springs. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Skaneateles, N. Y.

Bond Offering—J. Ray McLaughlin, Village Clerk, will receive sealed bids until 3:30 p.m. (EST) on April 3 for the purchase of \$57,500 water-1951 bonds. Dated April 15, 1951. Due on April 15 from 1952 to 1966 inclusive. Principal and interest (A-O) payable at the National Bank & Trust Co., Skaneateles. Legality approved by Hawkins, Delafield & Wood, of New York City.

Whitesboro, N. Y.

Bond Sale—The \$23,000 fire equipment bonds offered March 22—v. 173, p. 1219—were awarded to the Mohawk Valley Co., of Utica, as 1½s, at a price of 100.05, a basis of about 1.73%.

NORTH CAROLINA

Dobson, N. C.

Bond Sale—The \$100,000 water system bonds offered on March 20—v. 173, p. 1219—were awarded to a syndicate composed of J. Lee Peeler & Co., of Durham; Vance Securities Corp., of Greensboro, and Lloyd E. Canady & Co., of Raleigh, at a price of 100.12, a net interest cost of about 3.32%, as follows:
 \$10,000 2¾s. Due on April 1 from 1954 to 1958 inclusive.
 23,500 5½s. Due on April 1 from 1959 to 1967 inclusive.
 56,500 3s. Due on April 1 from 1968 to 1981 inclusive.
 10,000 2¾s. Due on April 1 from 1982 and 1983.

NORTH DAKOTA

Dickinson, N. D.

Warrants Not Sold—Bids for the \$530,000 refunding improvement warrants offered on March 5—v. 173, p. 1010—were rejected.

OHIO

Arcadia Local Sch. Dist., Ohio

Bond Sale—The \$240,000 building bonds offered on March 28—v. 173, p. 1323—were awarded to Braun, Bosworth & Co., Inc., as 2s, at a price of 100.06, a basis of about 1.99%.

Cincinnati City Sch. Dist., Ohio

Bond Offering—Wm. Mietenkoetter, Jr., Clerk-Treasurer of Board of Education, will receive sealed bids until 2 p.m. (EST) on April 23 for the purchase of \$3,500,000 building bonds. Dated June 1, 1951. Due on Sept. 1 from 1952 to 1975 inclusive. Principal and interest (M-S) payable at the Irving Trust Co., New York City.

Cleveland Heights City Sch. Dist., Ohio

Bond Offering—H. D. Secrest, Clerk-Treasurer of Board of Education, will receive sealed bids until noon (EST) on April 20 for the purchase of \$2,985,000 bonds, as follows:

\$2,750,000 sites, building and improvement, issue 1951, series No. 44 bonds. Due on Dec. 1 from 1952 to 1971 inclusive.
 235,000 school library, second issue 1951, series No. 45 bonds. Due on Dec. 1 from 1952 to 1966 inclusive.

The bonds are dated June 1, 1951. Principal and interest (J-D) payable at the legal depository of the Board of Education.

Bond Offering—Ray Martin, Director of Finance, will receive sealed bids until noon (EST) on April 12 for the purchase of \$700,000 sewer, series B bonds. Dated May 1, 1951. Due on Dec. 1 from 1952 to 1965 inclusive. Principal and interest (J-D) payable at the office of the Director of Finance, or at the office of the legal depository in Cleveland.

Conesville Local School District (P. O. Coshocton), Ohio

Bond Sale—The \$200,000 building, unlimited tax bonds offered on March 20—v. 173, p. 1118—were awarded to Ryan, Sutherland & Co., of Toledo, as 2½s, at a price of 100.89, a basis of about 2.41%.

Dalton Local Sch. Dist., Ohio

Bond Offering—The Clerk of Board of Education will receive sealed bids until noon (EST) on April 17 for the purchase of \$48,000 building bonds. Due on Oct. 1 from 1952 to 1967 inclusive. Interest A-O.

Loudonville Exempted Village Sch. Dist., Ohio

Bond Sale—The \$750,000 building bonds offered on March 29—v. 173, p. 1219—were awarded to a syndicate composed of Fahey, Clark & Co., Field, Richards & Co., both of Cleveland, First of Michigan Corp. of Detroit, Doll & Isphording, Inc., Weil, Roth & Irving Co., and Provident Savings Bank & Trust Co., all of Cincinnati, as 2½s, at a price of 100.55, a basis of about 2.19%.

Mount Healthy Exempted Village School District, Ohio

Bond Sale—The \$160,000 building bonds offered on March 22—v. 173, p. 1118—were awarded to Doll & Isphording, Inc., of Cincinnati, as 2½s, at a price of 102.10, a basis of about 2.05%.

New Philadelphia City Sch. Dist., Ohio

Bond Offering—The Clerk of Board of Education will receive sealed bids until April 17 for the purchase of \$640,000 elementary school construction bonds.

North Olmsted, Ohio

Bond Sale—The \$11,900 special assessment bonds offered on March 5—v. 173, p. 806—were awarded to Roose & Co., of Toledo, as 2¾s, at a price of 100.71, a basis of about 2.60%.

Ohio (State of)

Bond Offering—L. D. Shuter, Executive Secretary of State Teachers Retirement System, will receive sealed bids until 11:30 a.m. (EST) on April 4 for the purchase of \$1,257,000 Ohio Municipal bonds, as follows:

\$323,000 block No. 1—Cleveland, water works extension, first mortgage revenue bonds. Dated July 1, 1948. Due Aug. 1 from 1967 to 1972 inclusive. The bonds maturing on Aug. 1, 1958, or any interest date thereafter are callable.

520,000 block No. 2—Columbus, various, unlimited tax, 2¼% bonds. Dated March 16, 1948. Due on Nov. 1 from 1964 to 1973 inclusive.

120,000 block No. 3—Franklin County, Detention Home Building, unlimited tax, 3% bonds. Dated Oct. 15, 1938. Due semi-annually on March and Sept. 1 from 1954 to 1963 inclusive.

294,000 block No. 4—Franklin County, various, unlimited tax, 2½% bonds. Dated March 1, 1948. Due semi-annually on March and Sept. 1 from 1968 to 1972 inclusive.

Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Reading, Ohio

Bond Sale—The \$200,000 bonds offered on March 24—v. 173, p. 1119—were awarded to the Provident Savings Bank & Trust Co., of Cincinnati, as follows:

\$100,000 City Hall bonds, as 1¾s, a basis of about 1.72%.

100,000 street and bridge bonds, as 1½s, a basis of about 1.47%.

Roscoe Local Sch. Dist. (P. O. Route 5, Coshocton), Ohio

Bond Sale—The \$40,000 building, unlimited tax bonds offered on March 20—v. 173, p. 1324—were awarded to J. A. White & Co., of Cincinnati, as 2¾s, at a price of 101.15, a basis of about 2.65%.

Shiloh Local Sch. Dist., Ohio

Bond Offering—R. R. Howard, Clerk of Board of Education, will receive sealed bids until noon (EST) on April 16 for the purchase of \$144,000 improvement bonds. Dated April 1, 1951. Due on Oct. 1 from 1952 to 1975 inclusive. Principal and interest (A-O) payable at the Shiloh Savings Bank Co., Shiloh. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Sidney, Ohio

Bond Sale—The \$55,000 fire apparatus bonds offered March 16—v. 173, p. 1011—were awarded to J. A. White & Co., of Cincinnati, as 1½s, at a price of 100.13, a basis of about 1.46%.

Sullivan Local Sch. Dist., Ohio

Bond Sale—The \$144,000 building bonds offered March 22—v. 173, p. 1219—were awarded to Fahey, Clark & Co., of Cleveland, as 2½s, at a price of 101.28, a basis of about 2.13%.

Vienna Township Local Sch. Dist. (P. O. Brookfield), Ohio

Bond Sale—The issue of \$75,000 building bonds was purchased by Hayden, Miller & Co., of Cleveland.

OKLAHOMA

Holdenville, Okla.

Bond Offering—John Kirk, City Clerk, will receive sealed bids until 7:30 p.m. (CST) on April 3 for the purchase of \$300,000 airport bonds. Due from 1954 to 1973 inclusive.

Ottawa County Independent School Dist. No. 15 (P. O. Picher), Okla.

Bond Offering—Ray E. Harrell, Superintendent of Schools, will receive sealed bids until 7:30 p.m. (CST) on April 4 for the purchase of \$44,500 bonds, including \$40,000 repair and equipment and \$4,500 transportation equipment issues.

Stephens County Ind. Sch. Dist. No. 15 (P. O. Velma), Okla.

Bond Sale—The \$31,000 building bonds offered on March 20—v. 173, p. 1220—were awarded to J. E. Jones.

OREGON

Coos County Sch. Dist. No. 91-C (P. O. Charleston), Ore.

Bond Sale—The \$9,100 school construction bonds offered on March 26—v. 173, p. 1220—were awarded to the State Bond Commission as 2½s, at a price of 100.25.

Echo, Ore.

Bond Offering—The City Recorder will receive sealed bids until 5 p.m. (PST) on April 11 for the purchase of \$15,000 water distribution bonds. Dated May 1, 1951.

Lane County, McKenzie Highway Water Dist. (P. O. 5112 McKenzie Highway, Springfield), Ore.

Bond Sale—The issue of \$357,000 water general obligation bonds was purchased by Widmann & Co., of Cincinnati, as 3½s.

Linn County Sch. Dist. No. 4 (P. O. Rt. 3, Box 111-B, Lebanon), Oregon

Warrant Offering—Ellamae Lenox, District Clerk, will receive sealed bids until 8 p.m. (PST) on April 4 for the purchase of \$8,000 school warrants. Dated April 1, 1951. Due on April 1 from 1952 to 1955 inclusive. Principal and interest (A-O) payable at the County Treasurer's office.

Multnomah County, Sylvan Water Dist. (P. O. 1649 S. W. 58th Avenue, Portland), Ore.

Bond Sale—The \$55,000 water general obligation bonds offered on March 15—v. 173, p. 1119—

were awarded to the United States National Bank, of Portland, at par, as follows:

\$25,000 1¾s. Due on July 1 from 1952 to 1956 inclusive.
 30,000 2s. Due on July 1 from 1957 to 1962 inclusive.

Roseburg, Ore.

Bond Sale—The \$165,000 storm sewer bonds offered on March 5—v. 173, p. 1011—were awarded to the Douglas County State Bank of Roseburg, as 2½s and 2s, at par.

PENNSYLVANIA

Cambria County (P. O. Ebensburg), Pa.

Bond Sale—The \$419,000 refunding bonds offered on March 28—v. 173, p. 1220—were awarded to a syndicate composed of Halsey, Stuart & Co., DeHaven & Townsend, Crouter & Bodine, of Philadelphia, and Fauset, Steele & Co., of Pittsburgh, as 1½s, at a price of 100.11, a basis of about 1.60%.

City of Easton Authority, Pa.

Bond Offering—Chester E. Rogers, Secretary of the Authority, will receive sealed bids until noon (EST) on April 4 for the purchase of \$1,700,000 sewer revenue-1951 bonds. Dated April 1, 1951. Due on April 1 from 1956 to 1986 inclusive. The bonds are callable. Principal and interest (A-O) payable at the Easton Trust Co., Easton. Legality approved by Townsend, Elliott & Munson, of Philadelphia.

Derry Township Sch. Dist. (P. O. Latrobe, R. D. No. 2), Pa.

Bond Sale—The issue of \$85,000 general obligation bonds was purchased by Moore, Leonard & Lynch, and Fauset, Steele & Co., both of Pittsburgh, jointly, as 2½s, at a price of 101.17, a basis of about 2.37%. Dated April 1, 1951. Due on April 1 from 1952 to 1968 inclusive. Legality approved by Burgwin, Churchill, Ruffin & Hazlett, of Pittsburgh.

Erie School District, Pa.

Bond Offering—A. P. Logan, Secretary of Board of School Directors, will receive sealed bids until 8 p.m. (EST) on April 11 for the purchase of \$700,000 improvement bonds. Dated May 1, 1951. Due on May 1 from 1952 to 1965 inclusive. Legality approved by Townsend, Elliott & Munson, of Philadelphia.

Lewistown, Pa.

Bond Offering—Horace B. Gulden, Borough Manager, will receive sealed bids until 8 p.m. (EST) on April 10 for the purchase of \$100,000 improvement bonds. Dated April 15, 1951. Due on Oct. 15 from 1952 to 1966 inclusive. Legality approved by Townsend Elliott & Munson, of Philadelphia.

New Kensington Sch. Dist., Pa.

Bond Offering—Veronica Mazur, District Secretary, will receive sealed bids until 7:30 p.m. (EST) on April 9 for the purchase of \$125,000 general obligation bonds.

Pennsylvania State Highway and Bridge Authority (P. O. Harrisburg), Pa.

Bond Offering—Ray F. Smock, Secretary of the Authority, will receive sealed bids until noon (EST) April 11 for the purchase of \$25,000,000 series of 1950, highway and bridge bonds. Dated May 15, 1951. Due serially on Dec. 15 from 1954 to 1962 inclusive. Callable on or after Dec. 15, 1952. Bidder to name a price of not less than 98½%. Principal and interest (J-D) payable at the Girard Trust Co., Philadelphia, the Authority's fiscal agent, or at holder's option, at the agency of the Authority in New York City. Legality approved by Morgan, Lewis & Bockius, of Philadelphia.

South Strabane Township School Dist. (P. O. 501 Locust Avenue, Washington), Pa.

Bond Offering—Edwin J. Gaul, Sec. of Board of School Directors,

will receive sealed bids until 8 p.m. (EST) on April 2 for the purchase of \$160,000 building and equipment bonds. Dated May 1, 1951. Due on May 1 from 1952 to 1981 inclusive. Principal and interest (M-N) payable at the Peoples National Bank, of Washington. Legality approved by Burgwin, Churchill, Ruffin & Hazlett, of Pittsburgh.

RHODE ISLAND

Westerly, R. I.

Note Offering—John L. Monti, Town Treasurer, will receive sealed bids until 2 p.m. (EST) on April 4 for the purchase of \$300,000 temporary loan notes. Dated April 4, 1951. Due on Nov. 6, 1951. Principal and interest payable at the First National Bank, of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

SOUTH CAROLINA

Georgetown, S. C.

Bond Sale—The issue of \$150,000 sewer general obligation bonds was purchased by the Robinson-Humphrey Co., of Atlanta, as 2.10s, at par. Dated May 1, 1951. Due on May 1 from 1953 to 1960 inclusive. Legality approved by Huger Sinkler, of Charleston.

TEXAS

Alvin Ind. School District, Texas

Bond Offering—Max Vogan, Secretary of Board of Trustees, will receive sealed bids until 7:30 p.m. (CST) on April 2 for the purchase of \$750,000 school house bonds. Dated April 10, 1951. Due on April 10 from 1952 to 1967 inclusive. Principal and interest (A-O) payable at the National Bank of Commerce, Houston. The bonds maturing on or after 10 years from their date are callable. Legality approved by Chapman & Cutler, of Chicago, or by Vandewater, Sykes, Heckler & Gallo-way, of New York City.

Beckville Independent Sch. Dist., Texas

Bond Offering—R. C. Beachum, Superintendent of Schools, will receive sealed bids until 7:30 p.m. (CST) on April 3 for the purchase of \$175,000 school house bonds. Dated March 1, 1951. Due on March 1 from 1952 to 1966 inclusive. Principal and interest (M-S) payable at the American National Bank, Austin. Legality approved by Gibson & Gibson, of Austin.

Crosbyton, Texas

Bond Sale—An issue of \$40,000 water works bonds was sold to the First Southwest Co., of Dallas, as 3½s and 4s, at a price of par. Dated Jan. 15, 1951. Legality approved by Dumas, Huguenin & Boothman, of Dallas.

Galena Park, Texas

Bond Sale—The issue of \$203,000 general obligation refunding bonds was purchased by Rowles, Winston & Co., of Houston, as 3½s. Dated April 10, 1951. Due on April 10 from 1957 to 1971 inclusive. The bonds maturing in 1962 to 1971 are callable. Principal and interest (A-O) payable at the City National Bank, Houston. Legality approved by Chapman & Cutler, of Chicago.

Linden Ind. Sch. Dist., Texas

Bond Sale—The issue of \$125,000 school building bonds was purchased by the Central Investment Company of Texas, and Henry-Seay & Co., both of Dallas, jointly, as 3s, at a price of 100.07. Dated Feb. 1, 1951. Legality approved by Dumas, Huguenin & Boothman, of Dallas.

Nueces County, Lower Nueces River Water Supply District (P. O. Corpus Christi), Texas

Bond Offering—Edgar Linkenhoger, President of Board of Directors, will receive sealed bids until 4 p.m. (CST) on April 9 for the purchase of \$450,000 unlimited tax and revenue, second series bonds. Dated April 1, 1951.

Due on April 1 from 1961 to 1980 inclusive. The bonds maturing April 1, 1962 to 1980 are callable. Principal and interest (A-O) payable at the Chemical Bank & Trust Co., New York City. Legality approved by Dumas, Huguenin & Boothman, of Dallas, and Gibson & Gibson, of Austin.

Sabine Ind. School District (P. O. Kilgore), Texas

Bond Sale—The issue of \$395,000 building-1951 bonds was purchased by Dallas Rupe & Son, of Dallas, as 2s, at a price of 100.06, a basis of about 1.99%. Dated April 15, 1951. Due on April 15 from 1952 to 1964 inclusive. Legality approved by Dumas, Huguenin & Boothman, of Dallas.

San Benito Ind. Sch. Dist., Texas

Bond Offering—Tom E. Marchbanks, Jr., Secretary of Board of Trustees, will receive sealed bids until 7:30 p.m. (CST) on April 10 for the purchase of \$300,000 school house-1951 bonds. Dated April 15, 1951. Due on April 15 from 1952 to 1981 inclusive. The bonds maturing in 1967 and thereafter are callable. Principal and interest (A-O) payable at the State Treasurer's office. Legality approved by McCall, Parkhurst & Crowe, of Dallas.

UNITED STATES

DISTRICT OF COLUMBIA

Public Housing Administration (Washington, D. C.), Wash., D. C.

Note Offering—Sealed bids will be received until April 3 for the purchase of \$94,529,000 temporary loan notes, of the following agencies:

\$13,785,000 Baltimore, Md. Dated May 1, 1951. Due on Nov. 9, 1951.
1,184,000 Bayonne, N. J. Dated May 1, 1951. Due on Nov. 30, 1951.
647,000 Blytheville, Ark. Dated May 1, 1951. Due on Nov. 9, 1951.
290,000 Brownwood, Texas. Dated May 1, 1951. Due on Nov. 9, 1951.
352,000 Burlington, N. J. Dated May 1, 1951. Due on Nov. 9, 1951.
4,724,000 Chester, Pa. Dated May 1, 1951. Due on Nov. 30, 1951.
4,085,000 Hartford, Conn., 52nd series, and \$2,835,000 53rd series. Dated May 1, 1951. Due on Nov. 9, 1951.
980,000 Holyoke, Mass. Dated May 1, 1951. Due on Nov. 9, 1951.
2,087,000 Houston, Texas. Dated May 1, 1951. Due on Nov. 30, 1951.
2,930,000 Louisville, Ky., 14th series, and \$3,725,000 15th series. Dated May 1, 1951. Due on Nov. 9, 1951.
227,000 Mesa, Ariz. Dated May 1, 1951. Due on Nov. 9, 1951.
313,000 Mississippi Regional Housing Authority, No. 1, 13th series, and \$100,000 14th series. Dated May 1, 1951. Due on May 9, 1952.
537,000 Moline, Ill. Dated May 1, 1951. Due on Nov. 9, 1951.
523,000 Montgomery County, Pa. Dated May 1, 1951. Due on Nov. 9, 1951.
5,628,000 National Capital Housing Authority. (Washington, D. C.). Dated May 1, 1951. Due on Nov. 30, 1951.
12,700,000 Newark, N. J. Dated May 1, 1951. Due on Nov. 30, 1951.
12,297,000 New York City 33rd series and \$16,743,000 34th series. Dated May 1, 1951. Due on Nov. 9, 1951.
2,810,000 Paterson, N. J. Dated May 1, 1951. Due on Nov. 9, 1951.
2,682,000 Perth Amboy, N. J. Dated May 1, 1951. Due on Nov. 30, 1951.
2,032,000 St. Clair County, Ill. Dated May 1, 1951. Due on Nov. 9, 1951.
313,000 Upland, Calif. Dated May 1, 1951. Due on Nov. 9, 1951.

UTAH

Centerville, Utah

Bond Sale—The \$60,000 water works revenue-1951 bonds offered on March 26—v. 173, p. 1220—were awarded to Merrill Lynch, Pierce, Fenner & Beane, of New York City, at a net interest cost of about 3.20%.

VIRGINIA

Staunton, Va.

Bond Offering—Catherine J. Musser, City Clerk, will receive sealed bids until noon (EST) on April 18 for the purchase of \$400,000 general improvement bonds.

WASHINGTON

Clark County, Hazel Dell School Dist. No. 53 (P. O. Vancouver), Washington

Bond Offering—Eva Burgett, County Treasurer, will receive sealed bids until 10:30 a.m. (PST) on April 12 for the purchase of \$14,000 series A general obligation bonds. Dated April 15, 1951. Due on April 15 from 1953 to 1966 inclusive. Callable in inverse numerical order on any interest date after seven years from date of issue. Principal and interest (A-O) payable at the County Treasurer's office. Legality approved by Preston Thorgrimson & Horowitz of Seattle.

Clark County, Washougal Con. School District No. 112 (P. O. Vancouver), Wash.

Bond Offering—Eva Burgett, County Treasurer, will receive sealed bids until 2:30 p.m. (PST) on April 13 for the purchase of \$32,000 general obligation, series A bonds. Dated April 15, 1951. Due on April 15 from 1953 to 1966 inclusive. The bonds are callable. Principal and interest (A-O) payable at the County Treasurer's office. Legality approved by Preston Thorgrimson & Horowitz, of Seattle.

Kennewick, Wash.

Bond Sale—The \$150,000 water revenue, second lien bonds offered on March 20—v. 173, p. 1220—were awarded to McLean & Co., of Tacoma.

Snohomish County, Sultan Union High Sch. Dist. No. 112 (P. O. Everett), Wash.

Bond Sale—The \$69,000 general obligation bonds offered on March 28—v. 173, p. 1324—were awarded to the First National Bank, of

Everett, as 2½s, at a price of 100.28, a basis of about 2.18%.

WISCONSIN

Canton, Wis.

Bond Offering—Roy Heike, Town Clerk, will receive sealed bids until 1:30 p.m. (CST) on April 2 for the purchase of \$50,000 road building bonds. Dated May 1, 1951. Due on May 1 from 1952 to 1961 inclusive. Principal and interest (M-N) payable at the Town Treasurer's office. Legality approved by the Attorney-General of the State.

LaCrosse County (P. O. LaCrosse), Wisconsin

Bond Offering—Esther M. Dumke, County Clerk, will receive sealed bids until 10 a.m. (CST) on April 17 for the purchase of \$400,000 series D, non-taxable highway improvement bonds. Dated May 1, 1951. Due on May 1 from 1953 to 1957 inclusive. Principal and interest (M-N) payable at the County Treasurer's office. Legality approved by Chapman & Cutler, of Chicago.

Lake Sch. Dist. No. 5 (P. O. 4348 South Griffin Street, Milwaukee 7), Wisconsin

Bonds Not Sold—No bids were submitted for the \$340,000 building improvement bonds.

Dated April 1, 1951. Due on April 1 from 1952 to 1971 inclusive. Interest A-O. Legality approved by Lines, Spooner & Quarles, of Milwaukee.

Manitowoc, Wis.

Bond Offering—Arthur Post, City Clerk, will receive sealed bids until 3 p.m. (CST) on April 25 for the purchase of \$650,000 school building bonds. Dated May 1, 1951. Due on May 1 from 1952 to 1971 inclusive. Principal and interest (M-N) payable at the City Treasurer's office. Legality approved by Chapman & Cutler, of Chicago.

Stevens Point, Wis.

Bond Sale—The \$112,000 sewage system refunding bonds offered on March 19—v. 173, p. 1220—were awarded to Mullaney, Wells & Co., of Chicago, as 2½s, at a price of 101.53, a basis of about 2.07%.

Additional Sale—The \$47,500 P. J. Jacobs High School Completion-1951 bonds were purchased by Robert W. Baird & Co., of Milwaukee, as 2s, at a price of 97.00, a basis of about 2.25%.

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United States Savings Bonds Issued and Redeemed Through February 28, 1951

(Dollar amounts in millions—rounded and will not necessarily add to totals)

	Amount Issued	Amount Redeemed	Amount Outstanding	Percent Outstanding of Amt. Issued
Series A-D:				
Series A-1935 to D-1941 (matured)	\$4,854	\$4,490	\$364	7.50
Series D-1941	148	43	104	70.27
Total Series A-D	\$5,001	\$4,533	\$468	9.36
Series E:				
Series E-1941	1,632	537	1,096	67.16
Series E-1942	7,182	3,327	3,855	53.68
Series E-1943	11,518	6,109	5,319	46.18
Series E-1944	13,327	7,431	\$8,895	44.23
Series E-1945	10,327	5,678	4,649	45.02
Series E-1946	4,534	2,144	2,390	52.71
Series E-1947	4,191	1,690	2,500	59.65
Series E-1948	4,285	1,522	2,763	64.48
Series E-1949	4,210	1,286	2,924	69.45
Series E-1950	3,648	675	2,972	81.47
Series E-1951	348	*	348	100.00
Total Series E	\$65,202	\$30,489	\$34,712	53.24
Total Series A-E	\$70,203	\$35,023	\$35,180	50.11
Series F and G:				
Series F and G-1941	\$1,552	\$337	\$1,214	78.22
Series F and G-1942	3,241	823	2,417	74.58
Series F and G-1943	3,415	921	2,494	73.03
Series F and G-1944	3,750	852	2,898	77.28
Series F and G-1945	3,182	613	2,569	80.74
Series F and G-1946	3,009	537	2,472	82.15
Series F and G-1947	2,598	401	2,197	84.57
Series F and G-1948	3,042	224	2,818	92.64
Series F and G-1949	1,672	113	1,559	93.30
Series F and G-1950	2,346	26	2,321	98.93
Series F and G-1951	200	*	200	100.00
Total Series F and G	\$26,007	\$4,847	\$21,160	82.69
Unclassified sales and redemptions	\$123	\$330	—\$207	
All Series—Total matured	4,854	4,490	364	7.50
Total unmatured	93,479	35,710	57,769	61.80
Grand total	\$98,333	\$40,200	\$58,133	59.12

*Less than \$500,000. †Includes accrued discount. ‡Current redemption value.